

PAPER MONEY

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WHOLE No. 172

JUL/AUG 1994



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GENE HESSLER, Editor
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DEAN OAKES, Drawer 1456, Iowa City, IA 52240

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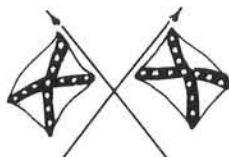
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Treasury Signatures on Large-Size NATIONAL BANK NOTES

by PETER HUNTOON
and
DOUG WALCUTT



The date on this Elliott-Burke Clifton, Arizona (5821) note is May 14, 1921 so it should bear the Elliott-White treasury signature combination. For some inexplicable reason, there was a delay of a few months in implementing the use of the Elliott-White combination when the Series of 1902 plate for this bank was engraved.

PURPOSE

The purpose of this article is to describe the selection process for treasury signatures on large size national bank notes.

SIGNATURE CONVENTION

WITH the exception of many Series of 1875 plates, the general rule was that the plate date dictated which pair of treasury signatures appeared on national bank notes. The Treasurer and Register of the Treasury in office on the date on the note were the signatures placed on the note. In cases where a plate date fell during a vacancy for one of the offices, the signature of the previous office holder was used. There were three groups of exceptions involving Series of 1875 plates, and some strange, but systematic, exceptions involving Series of 1902 plates beginning in 1921.

SERIES OF 1875 EXCEPTIONS

(1) When an Original Series plate was converted into a Series of 1875 plate by the Bureau of Engraving and Printing, the plate date was left unchanged but the treasury signatures on the plate were altered to those current at the time the plate was

converted. Consequently, for the first time in the history of national currency, the treasury signatures did not conform to the plate date. If the stock of Original Series sheets was large or orders from the bank were not made for a given combination for a number of years, the conversion of an Original Series plate into a Series of 1875 plate was greatly delayed. This resulted in the appearance of some very late treasury signatures on Series of 1875 notes with early plate dates. For example, the last Original Series 5-5-5 plate to be altered into a Series of 1875 plate was for The Nokomis National Bank of Nokomis, IL (1934), on November 29, 1890. The signatures were changed from Allison-Spinner to Rosecrans-Huston (Bureau of Engraving and Printing, various dates-b).

(2) The early Series of 1875 replacement plates made by the Bureau of Engraving and Printing utilized the same plate date as on the plate being replaced, but the current treasury signatures were used. This practice died out before 1882. Afterward, the signatures and date were left the same as on the plates that were being replaced.

(3) When the Bureau of Engraving and Printing reentered worn Series of 1875 plates, the refurbished plates, whether starred or not, were altered to carry the then current treasury signatures. This practice also appears to have ceased before 1882. Afterward, the signatures and date were left as is on the plates. See Huntoon and Walcutt (1992).

SERIES OF 1902 EXCEPTIONS

Doug Walcutt and I have found a number of Series of 1902 notes bearing the Elliott-Burke and Elliott-White combinations with plate dates that post-date the period during which



THE PAPER COLUMN
by Peter Huntoon

Table 1. Joint terms of office for the Register of the Treasury and Treasurer of the United States, 1861 to 1933. Data from William A. Philpott, Jr. in Limpert (undated, p. 55) with a few revisions from Treasury Department (undated).

Register	Treasurer	Joint Term
Lucius E. Chittenden	Francis E. Spinner	Apr 17, 1861—Aug 10, 1864
S. B. Colby	Francis E. Spinner	Aug 11, 1864—Sep 21, 1867
Noah L. Jeffries	Francis E. Spinner	Oct 5, 1867—Mar 15, 1869
John Allison	Francis E. Spinner	Apr 3, 1869—Jun 30, 1875
John Allison	John C. New	Jun 30, 1875—Jul 1, 1876
John Allison	A. U. Wyman	Jul 1, 1876—Jun 30, 1877
John Allison	James Gilfillan	Jul 1, 1877—Mar 23, 1878
Glenni W. Scofield	James Gilfillan	Apr 1, 1878—May 20, 1881
Blanche K. Bruce	James Gilfillan	May 21, 1881—Mar 31, 1883
Blanche K. Bruce	A. U. Wyman	Apr 1, 1883—Apr 30, 1885
Blanche K. Bruce	Conrad N. Jordan	May 1, 1885—Jun 5, 1885
William S. Rosecrans	Conrad N. Jordan	Jun 8, 1885—May 23, 1887
William S. Rosecrans	James W. Hyatt	May 24, 1887—May 10, 1889
William S. Rosecrans	J. N. Huston	May 11, 1889—Apr 21, 1891
William S. Rosecrans	Enos H. Nebeker	Apr 25, 1891—May 31, 1893
William S. Rosecrans	Daniel N. Morgan	Jun 1, 1893—Jun 19, 1893
James F. Tillman	Daniel N. Morgan	Jul 1, 1893—Jun 30, 1897
James F. Tillman	Ellis H. Roberts	Jul 1, 1897—Dec 2, 1897
Blanche K. Bruce	Ellis H. Roberts	Dec 3, 1897—Mar 17, 1898
Judson W. Lyons	Ellis H. Roberts	Apr 7, 1898—Jun 30, 1905
Judson W. Lyons	Charles H. Treat	Jul 1, 1905—Apr 1, 1906
William T. Vernon	Charles H. Treat	Jun 12, 1906—Oct 30, 1909
William T. Vernon	Lee McClung	Nov 1, 1909—Mar 14, 1911
James C. Napier	Lee McClung	May 18, 1911—Nov 21, 1912
James C. Napier	Carmi A. Thompson	Nov 22, 1912—Mar 31, 1913
James C. Napier	John Burke	Apr 1, 1913—Oct 1, 1913
Gabe E. Parker	John Burke	Oct 1, 1913—Dec 31, 1914
Houston B. Teehee	John Burke	Mar 24, 1915—Nov 20, 1919
William S. Elliott	John Burke	Nov 21, 1919—Jan 5, 1921
William S. Elliott	Frank White	May 2, 1921—Jan 24, 1922
Harley V. Speelman	Frank White	Jan 25, 1922—Sep 30, 1927
Walter O. Woods	Frank White	Oct 1, 1927—May 1, 1928
Walter O. Woods	H. T. Tate	May 31, 1928—Jan 17, 1929
Edward E. Jones	Walter O. Woods	Jan 22, 1929—May 31, 1933

these officers were serving together. Examples of Elliott-Burke notes that should be Elliott-White are Clifton, AZ (5821) May 14, 1921; Swissvale, PA (6109) June 7, 1921; Hope, ND (5893) June 17, 1921; and Wolcott, NY (5928) July 23, 1921. Similarly, examples of Elliott-White notes that should be Speelman-White are Portsmouth, NH (19) Mar 2, 1922; Watertown, NY (2657) Mar 29, 1922; and Tucumcari, NM (6288) March 31, 1922. The pattern in each case is an inexplicable delay lasting a few months in implementing the use of the new signature combination.

MAVERICKS

Maverick examples of plates bearing the wrong treasury signatures are certain to exist besides those documented here. For example, Walcutt has a Series of 1882 brown back from the 10-10-10-20 plate for Huntington, PA (31) bearing a plate date of July 21, 1882, and the Bruce-Wyman signatures. In this un-

usual case, Wyman did not assume office until April 1, 1883. The signatures should have been the earlier Bruce-Gilfillan combination. This one has the appearance of being a mistake.

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THE BATTLESHIP ON THE BATTLESHIP

by ERLING BUTTS

HERE is no doubt that the 1918 \$2 Federal Reserve Bank note is a desirable note. Its relative scarcity and type uniqueness help to make this note sought after by a broad range of collectors. Its unique back design has given the note its obvious common name of "Battleship." Any reference to a "Battleship" note is immediately understood. However, what is often not understood is the history, or even the name, of the ship which graces so prominently the 1918 \$2 FRB note.

Often referred to as a World War I period battleship, or simply as a battleship, the ship is, in fact, the battleship *U.S.S. New York*. When C.M. Chalmers engraved her likeness in 1918 she represented the glory and might of an emerging world superpower. She was one of the newest and most powerful ships afloat, and she possessed an aura of greatness. Although she was the fifth U.S. Navy ship to bear the name *New York*, she was the first and only battleship to be so named. As such she received the designation *BB-34*. Aside from the class's name-



sake, she was the only other ship in the Texas class. Her keel was laid down at Brooklyn Navy Yard on September 11, 1911. Slightly more than one year later, on October 30, 1912, she was launched. After sea trials and additional fitting out she received her commission on April 15, 1914. Almost immediately afterward she was sent to occupy Vera Cruz harbor, Mexico, and serve as blockade ship until tensions with Mexico eased in July. When the U.S. entered World War I the *New York* was one of the first ships to enter the conflict, and she did so in grand style. She sailed as flagship of Battleship Division 9 and led the American squadron of the allied Grand Fleet. Her omnipresence in the Atlantic and North Sea played a significant role in subduing Germany's Navy. Her involvement in the defeat of the German Navy was culminated by her presence at the surrender of the German High Seas Fleet in the Firth of Forth near Scotland on November 21, 1918.

Interestingly enough, some of these events took place well after the Act of April 23, 1918 which authorized the issuance of the \$2 Federal Reserve Bank note on which an image of the *New York* appears. This gives some indication of the ship's prominence in the United States Fleet at the time. She must truly have seemed invincible, for it would have been most inopportune to place her image on something as important as this nation's currency only to have her sunk or scrapped later.

This perception of her turned out to be true. After diplomatic and training duties with the Pacific fleet during the post-war years she again returned to the Atlantic when the war drums began to beat. In mid-1941 she joined the neutrality patrol and escorted convoys across the Atlantic. Upon the United States' entry into World War II she began patrolling the Atlantic in earnest. After much action, particularly with U-Boats, she was diverted to North Africa where her ten 14-inch guns provided critical gunfire support for the allied invasion of Safi, Casablanca, and Fedhala.

She then left the Atlantic theater of operations, but not the war. She was again to provide shore bombardment, this time in preparation for the invasion of Iwo Jima. For three days, beginning on February 16, 1945, she fired more rounds than any other ships present and proved her superior skills in naval gunnery. Preceding the island-hopping U.S. forces she went on to provide 76 days of continuous bombardment and tactical troop support at Okinawa. The action at Okinawa did not prove one-sided. She was struck aft by a Kamikaze and sustained heavy damage to her spotting plane, catapult, and after deck.

She finally returned to Pearl Harbor to replace her worn out guns and repair battle damage. But, for her, there was to be no more war. The defeat of Japan and her now advancing age rendered her out of action.

Out of action did not, however, mean out of service. She was to be a target ship in the series of atomic bomb tests at Bikini atoll in the Pacific. Here she was officially decommissioned on August 29, 1946. Amazingly, she survived both the surface blast and the subsequent underwater blast. She was then towed back to Pearl Harbor and studied extensively for over two years.

Finally, the end was near. She was again designated a target ship and towed 60 miles out to sea for full scale battle maneuvers employing the newest conventional naval and aeronautical weapons. As if to lend credence to her long and eventful career she doggedly refused to go down after hours of relentless pounding. Then, finally, late in the day on July 8, 1948, she succumbed to the inevitable and sank gracefully into the deep blue Pacific.

The *U.S.S. New York* was not an exceedingly heroic or miraculous ship. She was a powerful and reliable battleship meant to provide a significant deterrent to aspiring naval powers. She reflected the last of the Dreadnought era and the coal-fired industrial revolution. She served as a faithful icon of a world forced to give up its innocence. In battle she was strong, enduring and tireless, like the men who served on her. It is no wonder that she symbolized so much to so many Americans.

It is interesting to note that the *U.S.S. New York* was serving on active duty almost four years before the issuance of the \$2 Federal Reserve Bank note, and that long after the issue had been recalled she continued to serve on active combat duty. She saw the coming and going of conflicts, men, and even her own image, yet she remained.

When I see a battleship note I am struck by the fact that she continues to survive and is perpetuated by the collecting fraternity. She is more than the battleship on the battleship note; she is the *U.S.S. New York*.

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What Will Be Your Legacy?

by BOB COCHRAN

THE old saying goes that there are only two things certain in this life: death and taxes. I'm quite sure someone reading this has probably figured out how to avoid the latter, but sooner or later all of us will meet our maker.

Many people my age (47) have made financial plans for their retirement years, made out a will, and made other arrangements for the future.

But what will be YOUR legacy to our hobby of collecting? Ask yourself these few questions, and be HONEST with your answers.

1. Are you proud of your collection?
2. Are you proud to be the current caretaker of a particular note, one that is acknowledged by our hobby as rare, or one of the finest known, or even better, unique?
3. Do you enjoy exhibiting notes from your collection, or telling fellow collectors about them?
4. Do you feel a sense of pride when you finally latch onto one of those blankety-blank notes that's been on your want list all those years?
5. When you get a "good one," are you the type of collector who is compelled to show it to someone?

If you answered "yes" to any or all of the above questions, guess what—you have an ego! And guess what—you're just like all the rest of us! We all have egos!

Guess what, folks. There's absolutely nothing wrong with having an ego. To me, all it means is that you have justifiable pride in your accomplishments.

Now think about this statement: Collecting paper money, checks, stocks, bonds—whatever you collect—is nothing more than a series of accomplishments! Think about it. When you started your collection you outlined a goal, or a series of goals, to yourself. Each time you add a note to your collection you've accomplished one of your goals. How many collectors do you know that have completely achieved all of their goals? Probably very few.

To the best of my knowledge, there are no complete "type" collections of U.S. paper money in existence. The Smithsonian Institution doesn't have one, nor does the Bureau of Engraving and Printing.

Only one state is represented by surviving examples of all its national currency issues, large and small—Alaska—with two banks that issued large-size notes, and three banks that issued small-size notes. Beyond that, every state is still lacking at least one large- or small-size note, or both, from specific banks.

But major collections have been formed, by collectors who doggedly tracked down leads and dug out notes that had been hidden for many years. The pages of past issues of *PAPER MONEY* have highlighted the accomplishments of collectors like Roman Latimer of New Mexico and Peter Huntoon of Wyoming, who have shared their joy with the rest of us. Who in their right mind can help but share in the pleasure of these men when they finally located an elusive prize?

We know about Roman and Peter because they have shared their stories with fellow SPMC members in the pages of *PAPER*

MONEY. But for every Roman Latimer and Peter Huntoon there are dozens, if not hundreds, of other collectors whose achievements are no less significant and pleasurable.

Let's say you're one of these fortunate folks. Of course, you realize that you're only the temporary "caretaker" of your material.

What would happen to your collection if you died tomorrow? Most likely your heirs would sell or consign it to a dealer, or consign it to one of the auction companies. The dealer may produce a catalog of the "John Doe" collection, and even indicate on the holders of notes that they're from the "John Doe" collection. The auction company may include a photograph and biography of you and your accomplishments in the catalog offering your collection. Either way, these would be nice tributes to your accomplishments. But remember, someone else will most likely be writing YOUR story.

"Pedigrees" have been listed for many years in the world of coin collecting. The "famous" coins, when described by catalogers, are always attributed to the former owners, and this practice is being widely adopted in the paper hobby as well.

Our hobby has its own "stars" today. Rare and highly-coveted notes always create attention, and auctioneers SHOULD inform prospective buyers about the history of these notes whenever possible. I'm the proud owner of an "Ex-Grinnell" note, and an "Ex-Donlon" note, and I've made certain a statement to that effect is in the holders of those notes.

Sadly, though, notes from many famous collections have been "scattered to the winds" with no pedigree because a cataloger included additional notes that were *not* from the holdings of the individual to whom the collection was attributed. Further, not *all* the notes from that particular individual's collection were specifically indicated as such in the catalog.

Most of the current catalogers of "name" collections now indicate the pedigree of specific notes, either by a notation in the description of each particular lot, or by grouping a selection of notes into a separate section. There have been a few sales, most notably the Krackover Sale by Hickman Auctions, which consisted exclusively of the collection of one individual.

I didn't know Amon Carter, Jr. I met him once, very briefly, at one of the early Memphis shows. I read about his accomplishments and his collection in words written by others. Fine works, all of them. But I've often wondered what he himself would have had to say about his accomplishments and the pleasure he derived from collecting.

William A. Philpott, Jr. passed away over 20 years ago. He shared his research and enjoyment with us, but not nearly enough. "Del" Bertschy never told us his own story in print. Bill Donlon told us bits and pieces of his story in his catalogs. Maurice Burgett left a wonderful collection, but it's likely that no one will ever know exactly which notes coming on the market belonged to him; only those illustrated in his book can be positively identified.

The number of prominent collectors who achieved major accomplishments in our hobby and passed away without tell-

ing their story could run several pages if I just listed their names.

But who do we remember? The SPMC honors several past "luminaries" of our hobby by the awards we give annually in their memory. But too many "famous" and "not-so-famous" collectors and dealers are almost forgotten, because they didn't tell their own story. Or, more to the point, if their story was told at all, someone else had to tell it!

If you've bothered to read this far, and you agree with me that you, like everybody else, have an ego, then YOU have a story to tell. And why not consider telling your own story now, while you're still around, instead of having someone else tell your story after you're gone?

Ken McDannell recounted his collecting achievements for you a few years back. Ken wasn't "born rich," but he set his sights on some particular goals and achieved many of them. For that he is justifiably proud. And those of us who know him share his pride. He's still collecting, and has his sights on another lofty goal. But Ken took the time to share his story and accomplishments with all SPMC members. I know for a fact that he derived great pleasure seeing his story in print, and that many collectors took some pleasure in reading about them. Ken told me that not a few collectors remarked to him how much they enjoyed reading about how he obtained many "special" notes. Ken enjoyed that, too. Because it made his accomplishments that much more special.

And isn't that what collecting is all about? What good is collecting anything if you can't share it with others? That's why the Memphis Show is so special: besides the opportunity to buy, sell and trade notes, everyone in attendance can tell the story of their latest "find."

Folks, the pages of *PAPER MONEY* are here for you every other month. The collectors and dealers who aren't with us any more, but took the time to write an article or two for their peers thought enough of you to do that. *PAPER MONEY* is now over 30 years old, and it's up to YOU to keep the torch burning.

PAPER MONEY starts out as blank pages, waiting for you to fill them. Why not consider telling the rest of us some of your story, right now? What do you collect, and why? What is your favorite note, and why? What have you accomplished that makes you most proud? What items are you looking for, and why are they so special (and elusive)? Who's your favorite character in the hobby, and why?

You don't need to be a professional writer to tell your story. Nobody is going to critique your work. I personally have made at least one error of fact or omission in many of the articles that I have submitted for publication. I write mainly to please myself, and I write about subjects I hope I know enough about to convey some new information to anyone who cares to read my work. I'm not embarrassed when someone tells me I made a mistake or missed something; actually, I'm happy when that happens, because I usually learn something that I didn't know before.

But I intend to tell my story, while I'm still around to tell it myself. I have an ego, just like you do. Maybe I'll win the lottery and assemble a remarkable collection. Well, maybe not. But I'm proud of my various collections; not because they're so valuable, I know better than that. No, I'm proud of my collections because I know what I've accomplished since I began collecting, and what it took for me to get as far as I have. I enjoy

sharing my pride in my collections with my fellow SPMC members.

I also think I'm smart enough to know the difference between being proud and being pompous. I don't write to impress anybody. I tell my stories in my own way, and if you enjoy them, great; if you don't, drop me a note or look me up at one of the shows and tell me why. Better yet, show me how it's done.

But don't complain to me about my articles if you're too hesitant to write any of your own. And don't whine to me that you can't find any articles of interest to you in *PAPER MONEY*. Don't tell me that "you guys" should write some more articles about this or that, and then sit back on your hands and wait. Hey! You may be one of the only two people on the earth that collect Catawoosa County Wombat notes, or nationals signed in pink ink! But if the other collector is as scared or timid as you are, you may never find each other! Has it ever occurred to you that someone reading *PAPER MONEY* might have a note or two you could use, perhaps one that has been eluding you for years? Maybe that person is looking for someone to sell that note to. That someone could be you, if the owner knew that you're interested in it.

Right here, in front of your eyes, is your opportunity to tell your story, in your own words. If you can tell your story to folks sitting across a table at the Memphis, St. Louis or ANA conventions, why can't you share it with your 1,700 fellow SPMC members? NOW! Or, you can hope that someone else will tell your story after you're gone, and hope that they get it right.

P.S. The editor of this wonderful publication is Gene Hessler; his address is on the first page. Need some help, want some advice? Write to Gene; he's YOUR editor, too.

Information for Authors

The SPMC will consider reprinting an article already published elsewhere, provided the author has permission, and the subject matter is considered to be important. Original articles are accepted with the assumption that they have not been submitted to another publication. *PAPER MONEY* authors who wish to have their articles reprinted elsewhere are asked to wait a minimum of six months before doing so. (See copyright statement on the first page of this journal.)

Manuscripts should be typed and double-spaced on 8½×11-inch white paper, with 1½-inch margins. The author's name and address should appear at the top left of the first page. The author should retain a copy for correspondence, if necessary.

Authors are encouraged to send biographies not to exceed 100 words, with emphasis on hobby-related information.

Black and white or color photographs, even good quality photocopies, are acceptable as illustrations. Images of poor quality will not be improved when published. Illustrations should be identified on the back with a reference number that corresponds to the same number on the sheet of captions. They should be suitably protected for mailing.

Articles will be published as soon as possible. However, immediate publication cannot be guaranteed.

(Continued on page 124)

Endorsed Notes Were Used In Minnesota

by FORREST W. DANIEL

THE financial Panic of 1857 put a serious damper on an actively-expanding economy in Minnesota Territory. In anticipation of statehood, the area had experienced a great influx of farmers and businessmen in the previous two years. Late in August, the closure of several eastern banks shut off the flow of credit and currency necessary to maintain even a flat national economy, let alone a rapidly growing one in Minnesota. Western businessmen honored their Eastern debts as long as they could purchase acceptable exchange, but when both money and credit disappeared, growth came to a complete stop and property values fell sharply.

Minnesota had no bank of issue after the Borup and Oakes bank in St. Paul was forced by the legislature to close its doors. The absence of bank notes with competent exchange value was

filled by local, county and state scrip, and notes of dubious or non-existent banks endorsed by an association of local bankers and brokers. Minnesota banks were forbidden to issue notes or scrip, so several of them evaded the law by placing their signatures on notes of other banks no matter how questionable. Other bankers sponsored at least ten more carpetbag issues, from several states, which were not reported by newspapers to have been endorsed. And, of course, regional commerce brought in a variety of transient notes. A local medium of exchange was provided, but it was controversial at best.

The most notorious issue carried the name of The Central Bank, Gray, Maine; that bank was chartered but never formally organized to open for business in Maine. Its bank notes were taken to Minnesota and sold to several bankers for \$40 a thou-



Central Bank of Gray \$2 note endorsed on the back by Mackubin & Edgerton stamped "Worthless" by the Suffolk Bank.



Banker C.H. Pettit endorsed notes of The New England Bank on the back. Typical endorsements.



Beede & Mendenhall endorsement on a \$2 American Bank, Dover Hill, Indiana.

sand.* Some bankers endorsed notes of various other banks including the known-to-be-fraudulent "The American Bank," Dover Hill, Indiana; and "The New England Bank," from the non-existent town of Fairmount, Maine.

The first notice of the new bills came on November 21, 1857, in the St. Paul newspaper *Financial, Real Estate, and Rail Road Advertiser*. The newspaper said the Central Bank, Gray, Maine, was legally chartered but none of its notes were in circulation there, but what the notes lacked in basic integrity was made up for by the guaranteed responsibility of the local bankers who

circulated them. It said local responsibility made them better than other notes of questionable value, which made up much of the circulating medium.

The *Hastings Independent* newspaper attacked the notes immediately and remained an ardent opponent of all endorsed notes, even though a Hastings bank endorsed them. While the notes were worthless at home, the *Independent* said, "the endorsement by Tom, Dick and Harry all over the country, makes them as worthless, as Tom, Dick and Harry are responsible," and they should not be received as currency. The Ennis and Plant bank at Hastings regularly redeemed its endorsed Central Bank notes in gold at a five percent discount; the newspaper

* For more details see "The Minnesota and Maine Bank Note Connection," by Forrest W. Daniel, *The Numismatist*, September 1989.

said local merchants raised their retail prices five percent to meet the shave.

The St. Paul *Daily Minnesotian*, on January 21, quoted the *Evening News* of St. Anthony and Minneapolis on the value of endorsed notes: "... we know how bankers who have endorsed these pictures with a promise to redeem 'in gold at current rates' have redeemed them, at ten cents on the dollar, insisting that the phrase 'at current rates' referred to the paper issue and not to the gold!" According to that opinion, the endorsed notes were no better than the unendorsed and known-to-be-worthless Nebraska wildcat bills which were afloat in the West.

The bankers who placed their endorsements on the bills did not advertise that fact, and newspapers rarely named them. A partial list, however, did appear in *The Emigrant Aid Journal* of Minnesota newspaper at Nininger.

MONEY.

AT PAR.

CITY AND COUNTY SCRIP IN EXCHANGE FOR
DRY GOODS, AT CASH PRICES, AT THE
WORLD'S FAIR STORE,

Corner 3d and Robert streets, St. Paul.

Jan 21-42w

HENDY & CLARK.

NORTH CAROLINA MONEY.—Notes on the Commercial Bank of Wilmington, North Carolina, will be redeemed at the office of the subscriber, in currency or Exchange on New York at current rates.

aug 15-4f

JAMES A. BRADLEY;
Minneapolis, M. T.

NOTICE IS HEREBY GIVEN THAT WE WILL receive in trade all kinds of money which has been thrown out by the banks for the last two weeks, at

J. & E. ROSE'S
Wholesale Liquor Establishment, in Coulter's Block,
sep 20-4f Jackson st., between Fourth and Fifth.

MONEY TO LOAN.—IN SUMS TO SUIT, AT REASONABLE RATES, on long or short time. Also Land Warrants for sale and to loan, by

LAMPREY & HURD, Third Street,
oct 17-4f Front office over Beaumont & Gordon's store.

Typical classified advertisements of money speculators to purchase discounted bank notes. (St. Paul *Pioneer & Democrat*, Jan. 28, 1858.)

Some of the most pointed opposition to Central Bank money came in humorous jibes in news items which are probably only a few of the aspersions that were current. One item stated two men were arrested for being drunk and disorderly and were fined three dollars each; being unable to pay they were committed to the city jail. "This is the most striking case of financial embarrassment which has occurred for many years; when men are so reduced that they cannot procure three dollars in Gray, Brownsville or Gosport money, the tide in their affairs is at a very low ebb indeed... when currency of this description is... so readily purchased." At a very great discount, no doubt.

A St. Paul banker accosted by a robber demanding "your money or your life," handed him a generous supply of bills marked Central Bank of Gray. The thief returned the "institution" remarking that chicken stealing would pay better. On being arraigned for assault with intent to rob, the accused was released on grounds of insanity indicated by his supposing that bankers have money.

And the following, later, when endorsed notes were being displaced:

A New Kind of Currency.

We have heard lately that it was actually a refreshing sight to see currency that was not Central Bank endorsed, City Scrip ditto, or Railroad Shinplasters. But we yesterday got in the mail an engraving [lithograph] from a person wanting to subscribe to the *Weekly*, that excited our risibles. It specified that "The Merchant's Bank will pay one dollar on demand to the bearer, Mankato City," dated October 1, 1859, and signed "No Specie, Cashier, R.R. Bond, President!" "Capital, \$100,000."

But the joke was in the endorsement, which read as follows:

Redeemable in Gold [or Glencoe Bills,] at current rates, at the office of some G--- D--- rotten Broker in St. Paul.

The bill not being good on account of its face, and no one here being willing to acknowledge the paternity of the endorsement, we are obliged to report to our kind friend in the country that "we don't take that kind of money." We beg leave of him to keep the engraving, though, as a curiosity. We will paste it in our Scrap Book.—St. Paul *Weekly Minnesotian*, June 11, 1859.

A lively debate began on June 4, 1858, when the banking house of J. Jay Knox & Co. published its weekly column "Monetary Matters" in the St. Paul *Daily Minnesotian*. It said that "Commencing with the State of Maine whose charters of bogus banks are manufactured to order," the dregs of "shinplasters of Michigan, the wild cats of Georgia and Pennsylvania, and the



Central Bank of Gray \$1 note endorsed by W.L. Banning.

wildest of all red dogs from Nebraska and Indiana," were expected to be received with joy by Minnesota bankers. A loyal son of Maine responded in an opposition newspaper that the statement "must have been made through selfishness, ignorance, or falsehood," and that J. Jay Knox & Co. should have known that the State of Maine had never chartered any bogus banks.

Another correspondent said that while there never had been a Central Bank, Gray, he did not question its circulation in Minnesota by J. Jay Knox & Co. and other banks which endorsed it. He said, however, that had they issued the notes in Maine they would have been subjected to indictment and imprisonment. The Knox Company replied they lost more by the failure of two Maine banks than by all the chartered banks of Illinois, New York and Wisconsin combined. The bank went on to criticize the banking system in Maine; but never admitted in print that it was a source of the Central Bank Notes until almost a year later. In March 1859, J. Jay Knox acknowledged his bank had endorsed \$2,200 of currency and had, at times, up to \$1,500 of it in circulation. He added that the issue of currency had been bad policy that did the company more harm than good. Counterfeit endorsements of "J.J. Knox & Co." were reported to be in circulation.

While the endorsed notes served as a substantial part of the circulating medium, other entities provided a variety of notes. The legislative assembly of the State of Minnesota met in December 1857, in anticipation of statehood which was not achieved until May 11, 1858. That session authorized an issue of scrip by the treasurer obligating the future state for redemption. The state auditor issued warrants in ten dollar denominations. Ramsey County and the City of St. Paul released dollar-denominated scrip, and merchants issued scrip in fractional values. Outside the St. Paul area several counties, communities and school boards (including School District No. 1 in Washington County) issued scrip to meet local needs. Later the assembly enacted a banking law which authorized banks of issue.

The Board of Bankers and Brokers which released Central Bank notes took immediate action to denigrate any currency except their own. State scrip was discounted to ninety and less than eighty percent even though it bore twelve percent interest and payment was guaranteed by the State of Minnesota. J. Jay Knox & Co. advertised that city and state scrip, which were receivable at face value in tax payments to its issuers, were for sale at eighty cents on the dollar. They paid from sixty-three to seventy cents for the certificates.

Banks began to apply for state charters under the new banking law during the summer, and even before the first bank opened in December 1858, the private bankers were discounting to seventy-five percent the state bonds which were pledged to guarantee the circulating notes of chartered banks. In addition, those private bankers accumulated notes of the new banks and presented them in large batches for payment in gold in order to put additional pressure on them. The private bankers were determined to dominate the currency supply as long as they could.

Skulduggery in high places permitted some of the new banks to substitute nearly worthless railroad bonds for the government bonds originally deposited with the state for bank note redemption; that made the security of all state bank notes questionable in the eyes of the public. There was connivance in both camps.

When an acceptable currency was finally achieved, the endorsed notes were redeemed and withdrawn by the issuers and destroyed in most cases. Although endorsed notes redeemed

and cancelled by C[urtis] H. Pettit, Minneapolis, are available to collectors, most of the other survivors appear to be strayed notes never returned to the banks that issued them. A contributing factor to their survival was the fact that endorsers rarely identified the location of their place of business. Some notes, accepted at face, were returned through banking channels for redemption to The Central Bank, Gray, Maine, only to have them intercepted at the clearing house for New England notes and stamped on both sides: "Worthless / Suffolk Bank / W.G."

Endorsed notes were used in Minnesota during a time of monetary distress and governmental uncertainty; they filled the public need for circulation and they appear to have provided great profits to their issuers. Even greater profits were realized when unendorsed notes could be, and were, pressed on unsuspecting victims.

Acknowledgments:

I thank Chuck Parrish and Steve Schroeder: their contributions to the Trial List of endorsed notes are more than those credited to them.

TRIAL LIST OF MINNESOTA-ENDORSED NOTES

The following list includes endorsed notes seen or reported during this research; plus the items listed in R.H. Rockholt's *Minnesota Obsolete Notes and Scrip*, Iola: Krause Publications, 1973. Other endorsers and counterfeit endorsements cited in contemporary newspapers are included.

- 5c** TREASURER OF MINNEAPOLIS, Minnesota, Aug. 1, 1862. Hand-written on back *R.J. Mendenhall*. (Charles C. Parrish.)
- \$1** THE AMERICAN BANK, Dover Hill, Indiana. Hand-written *Redeemable in Exchange / or Gold at Current Rates / C.H. Pettit*. Cancelled.
- \$1** THE CENTRAL BANK, Gray, Maine. (Type with red ONE overprint.) Hand-written *Redeemable in Gold / at Current Rates / W.L. Banning & Co. / Bankers*. (R.M. Smythe & Co., Auction Lot 1143, Nov. 1988.)
- \$1** THE CENTRAL BANK, Gray, Maine. (Type with red ONE overprint.) Hand-written *Redeemable at our office / in Gold at Current Rates. / Mackubin & Edgerton*. Stamped front and back *WORTHLESS / SUFFOLK BANK / W.G.* (R.M. Smythe & Co., Inc., Auction Lot 2008, Oct. 1990.)
- \$1** THE CENTRAL BANK, Gray, Maine. Hand-written *Redeemable at Our Office in Gold at Current Rates. Hastings M.T. } Ennis & Plant*. (Steve Schroeder.)
- \$1** TREASURER OF THE CITY OF HASTINGS, Minnesota, Jan. 21, 1862. Printed *Redeemable in Gold / or Exchange at Current / rates at Thorne's Bank*. Cancelled. (Charles C. Parrish.)
- \$1** THE BRANCH OF THE STATE BANK OF IOWA AT DES MOINES. Shield shaped stamp with illustrations *F. KNAUPT / Dealer in / Groceries, / Provisions, Flour, / Grain, / Crockery, / Lamps & Oils. / Cor. 7th & Olive Sts. / St. Paul, Minn.* (Reported by Charles C. Parrish.)
- \$2** THE AMERICAN BANK, Dover Hill, Indiana. Hand-written *Redeemable in Exchange / or Gold at Current Rates / C.H. Pettit*. Cancelled.

- \$2** THE AMERICAN BANK, Dover Hill, Indiana. Hand-written *Redeemable in Exchange / or Gold at Current Rates / Beede & Mendenhall*.
- \$2** THE CITIZENS BANK OF GOSPORT, Gosport, Indiana. Stamped *Beede & Mendenhall / Bankers / Minnesota / Minnesota* in an oval frame. (Rockholt.)
- THE CENTRAL BANK, Gray, Maine. Counterstamped *Ennis & Plant, Hastings*. (Rockholt.)
- \$2** THE CENTRAL BANK, Gray, Maine. (Type with red TWO overprint.) Hand-written *Redeemable at our office / in Gold at current rates / Mackubin & Edgerton*. Red stamp M & E and number.
- \$2** THE CENTRAL BANK, Gray, Maine. Same as above except Stamped front and back *WORTHLESS / SUFFOLK BANK / W.G.*
- THE FARMER'S & MERCHANT'S BANK OF MEMPHIS, Tennessee. Counterstamped *Bostwick & Pease & Company*. (Rockholt.)
Description of endorsement in *St. Paul Daily Minnesotian*, January 21, 1858: "Redeemable at our Bank in Gold at current rates" is printed or stamped on its face enclosed in a ring border, and the name of "Bostwick, Pease & Co." signed in red ink below it. Eight to nine hundred dollars' worth put into circulation.
- \$2** THE TREASURER OF THE CITY OF STILLWATER, Minnesota. Oval stamp *C. Carli / Banker / Stillwater, Minn.* (Charles C. Parrish.)
- \$2** TREASURER OF RAMSEY COUNTY, St. Paul, Minnesota. Oval stamp *Redeemable in Current Funds / at the / Banking House / of / Parker Paine*. (Minnesota Historical Society.)
- \$3** TREASURER OF RAMSEY COUNTY, St. Paul, Minnesota. Printed *Redeemable in Gold or / Exchange at Current / Rates at Banking House / of Thompson Brothers*. Cancelled. (Rockholt.)
- \$3** TREASURER OF RAMSEY COUNTY, St. Paul, Minnesota. Shield-shaped stamp *Redeemable in Current Funds / at the / Banking house of / E.S. Edgerton / Until ____ ? ____ 1865*. (Minnesota Historical Society.)
- \$5** THE CENTRAL BANK, Gray, Maine. Hand-written *Redeemable in gold / at current rates. / W.L. Banning & Co. / Bankers / by Wm. Emery / Teller*. (Steve Schroeder.)
- \$5** MAHAIWE BANK, Great Barrington, Massachusetts. In oval stamp *John A. Mathews / Banker / Exchange Banker. / Winona, M.T.* (R.M. Smythe & Co., Inc., Lot 5426, June 1990.)
- \$5** THE DANBY BANK, Danby, Vermont. Printed *Redeemable at my Office in Saint / Paul, Minnesota, in Gold at current / rates until Dec. 1st, 1858. / TRUMAN M. SMITH, / Banker. / (Signature) Thos. B. Campbell / Cashier*. (Charles C. Parrish.)
- \$10** THE NEW ENGLAND BANK, Fairmount, Maine. Hand-written *Redeemable in Exchange / or Gold at current rates / C.H. Pettit*. Cancelled. Words gold and exchange may be transposed.
- \$10** THE NEW ENGLAND BANK, Fairmount, Maine. Hand-written *Redeemable in Exchange / or Gold at current rates / / C.B. Meyers, Teller*. Believed to be from C.H. Pettit bank. Cancelled. (Minnesota Historical Society.)
- \$10** BROWNVILLE BANK AND LAND COMPANY, Omaha City, Nebraska. Hand-written *I will give the bearer Ten / dollars in Gold in exchange / for ____ ? ____ bill if presented / for this purpose at Borup & Oakes / Bankers. St. Paul, M.T. at any / time from twentieth of June / to the first of July AD 1858. / Lyman C. Dayton*. Cancelled. (Dr. A.A. Armstrong, reported by Charles C. Parrish.)
- \$20** THE NEW ENGLAND BANK, Fairmount, Maine. Hand-written *Redeemable in Exchange / or Gold at current rates / C.H. Pettit*. Cancelled. (Minnesota Historical Society.)

Other endorsers of Central Bank of Gray notes:

J. Jay Knox & Co., and Caldwell & Co., of St. Paul. (Nininger *Emigrant Aid Journal*, January 27, 1858.)

Other endorsed notes:

St. Paul City Orders. "Redeemable in Gold or Exchange, at current rates, at the Banking Office of Pease, Chalfant & Co., at St. Paul." (*St. Paul Weekly Minnesotian*, April 16, 1859.)

St. Paul City Scrip. Endorsed by Caldwell & Co. and Irving, Stone and McCormick. (*St. Paul Daily Minnesotian*, January 21, 1858.)

Counterfeit endorsements:

W.B. Banning on bills of the American Bank, Dover Hill, Indiana. The bank was W.L. Banning & Co. (*St. Paul Daily Minnesotian*, November 8, 1858.)

J.J. Knox & Co. on Central Bank, Gray, Maine. (*St. Paul Pioneer and Democrat*, December 31, 1858.)

Mackubin & Edgerton on a \$5 Merchants' and Mechanics' Bank, St. Anthony Falls. (*St. Paul Weekly Minnesotian*, May 21, 1859.)

Several counterfeit endorsements "have been discovered or are declared to be such by the brokers." (*St. Paul Pioneer & Democrat*, January 4, 1859.)

* For more details see "The Minnesota and Maine Bank Note Connection," by Forrest W. Daniel, *The Numismatist*, September 1989.

LEGACY (Continued from page 119)

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In place of footnotes put the author's last name and page reference in parentheses, e.g. (Huntoon 68) at the appropriate place. If there is more than one author reference for the same year, add the date and vol. (in ital.), e.g. (Huntoon, 1988, 27, 105). If an author is not listed, use an identifying word from the title, e.g., (History 60) or (Bureau 60).

Sweet Potato Dinner Only A Legend

by BRENT HUGHES

NEW collectors of Confederate currency are often intrigued by the names given to some of the notes. One of the most interesting is the title "Sweet Potato Dinner" by which one of the \$10 bills of the September 2, 1861 issue is known. Some catalog writers go further to call it "General Marion's Sweet Potato Dinner," a shortened version of "General Marion Inviting a British Officer to Dinner," which appears in tiny lettering on the original steel plate engraving

used on pre-Civil War notes. The engraving is based on a painting by Charleston, SC artist John Blake White who in 1836 decided to enlarge upon the Marion legend.

Unfortunately the painting and the engravings which followed are based on a story created by Parson Mason Locke Weems, the moralist who gave us the story of young George Washington chopping down the cherry tree. Apparently caught red-handed with a hatchet in his hand, George chose to tell the



The American Bank Note Company of New York used the Sweet Potato Dinner vignette on the \$5 Revenue and Bond Script of South Carolina in 1872 during the Reconstruction period.

The two portraits are of General Thomas Sumter (left) and General William Moultrie, two other famous South Carolinians of the Revolutionary War.

The lettering at the lower center says "Receivable as FIVE DOLLARS in payment of all taxes and dues to the State except special tax levied to pay interest on public debt."

On the back of this note is the statement: "Issued under an act to relieve the state of South Carolina of all liability for its guaranty of the bonds of the Blue Ridge Railroad Company, by providing for the securing and destruction of the same. March 2, 1872."



The same design adapted to become a Certificate of Indebtedness dated December 1, 1873. The lettering at lower center says "This certifies that the State of South Carolina is indebted to the Republican Printing Company or bearer in the sum of Five Dollars."

truth and thereby avoided a sound thrashing by his angry father.

Parson Weems, a hero-maker of great skills, quoted George's father as asking, "George, do you know who chopped down the little cherry tree in the garden?" George hesitated only a moment before saying, "Father, I cannot tell a lie. I did it." His father then said, "Run to my arms, you dearest boy. Such an act of heroism in my son is worth more than a thousand trees, though blossomed with silver and their fruits of purest gold." This statement is obviously pure Weems because no one really talks like that, but it sounded good to generations of school children who learned from Parson Weems that one should always tell the truth even when doing so might lead to unpleasant consequences.

Weems had many such stories, each probably based on a bit of truth but carried further to teach a moral lesson. Thus, he was ready when one of Francis Marion's devoted officers, Peter Horry, came to him for help in writing a biography of his beloved leader. The result was a book which George F. Scheer, writing in *American Heritage*, described as "a captivating mélange of popular heroism, religion and morality compounded of fact and much fiction."

Marion thus became a folk hero known as the Robin Hood of the Revolution and he remains today a warrior of great stature in South Carolina. The fact that he is primarily the creation of Parson Weems seems not to matter.

According to Weems, the incident involving the sweet potato dinner went something like this. A British officer came into Marion's camp under a flag of truce. Invited to stay for dinner, the officer was amazed that the menu consisted of fire-baked sweet potatoes and a beverage of vinegar and water.

"Surely, General Marion, this cannot be your usual fare."

"Indeed it is, sir," Marion replied. "And we are fortunate on this occasion to have more than our usual allowance."

According to Weems, the British officer was so impressed that he resigned his commission, returned to England and told everyone that men like Marion could never be conquered. And that's the way it happened, of course. Cornwallis surrendered at Yorktown and America was free. Parson Weems' stories always had a happy ending.

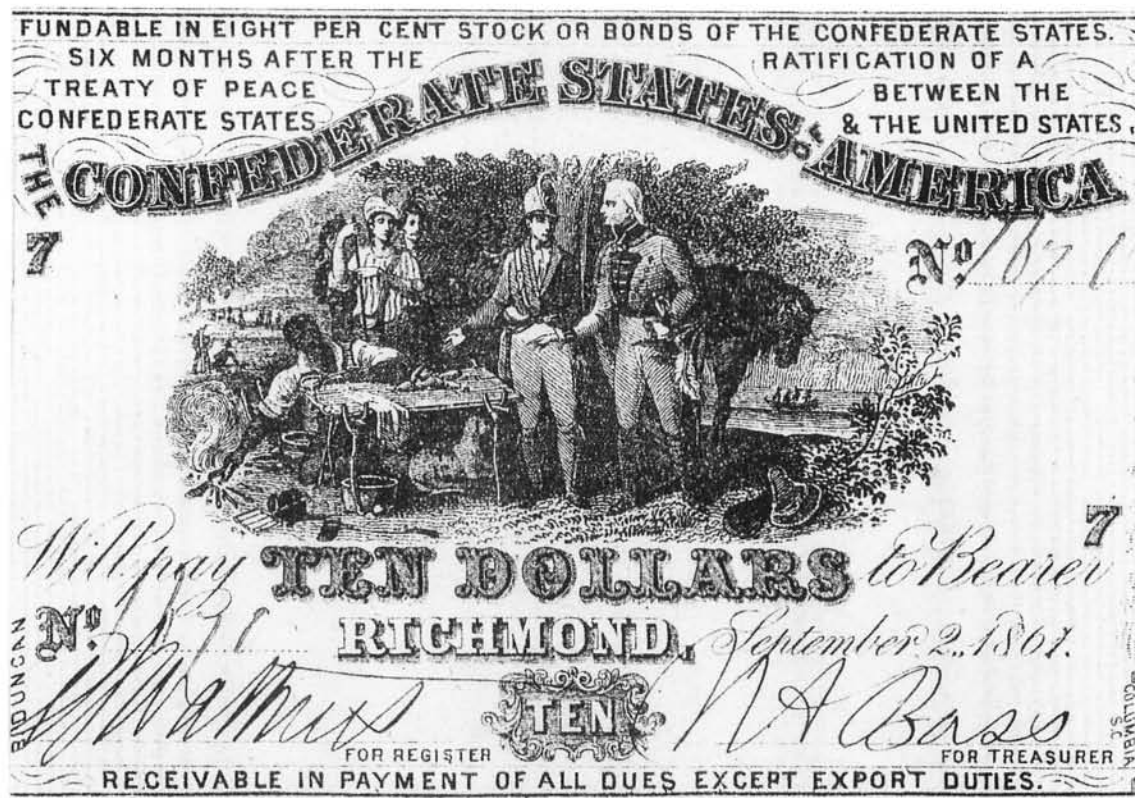
It appears that the Parson Weems story led to the painting which led to the exquisite engravings and to the vignette on the Confederate note. A problem arises when we see that at some time someone incorrectly identified the British officer as Sir Banastre Tarleton, Marion's arch enemy.

That someone may have been William West Bradbeer who, in 1915, published his book *Confederate and Southern State Currency*. His description of the \$10 note is "General Francis Marion offering a meal of sweet potatoes to Sir Banastre Tarleton." Bradbeer misspelled Tarleton's first name.

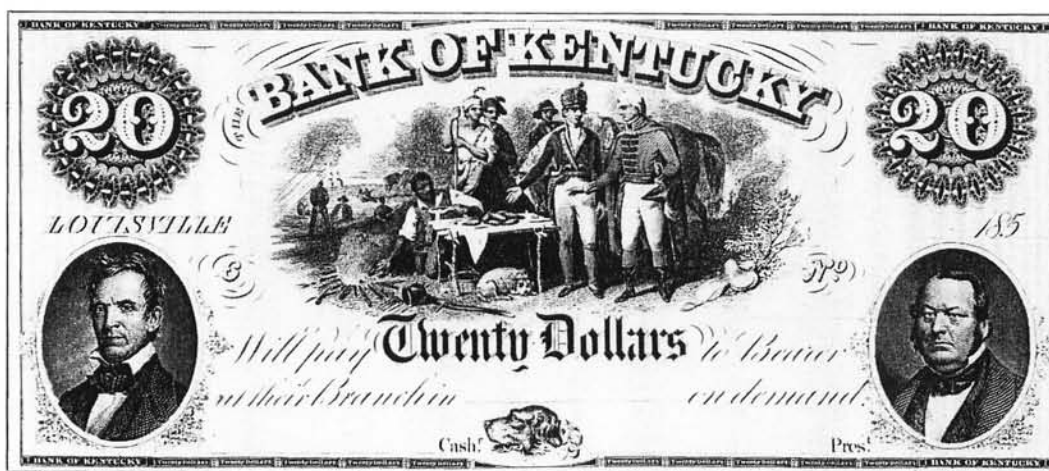
When H.D. Allen published his series of articles on Confederate currency in *The Numismatist* magazine in 1917, 1918 and 1919, he apparently used Bradbeer as a source and also identified the British officer as Tarleton. He, too, misspelled the first name, showing it as "Banistree."

Philip H. Chase published his book *Confederate Treasury Notes* in 1947. He classified the \$10 note as his Type 129 and called the vignette "General Marion's Historic Sweet Potato Dinner" with no mention of Tarleton.

When the Criswell brothers, Grover and Clarence, published their book *Criswell's Currency Series*, Volume 1 in 1957 they called the note "Gen. Francis Marion's 'Sweet Potato Dinner'" with no reference to Tarleton.



The "Sweet Potato Dinner" vignette as used on the \$10 Confederate note, Slabaugh Type 29, Criswell Type 30. Blanton Duncan, the paper money contractor who produced the note, did a reasonably good job but the lithograph printing process he had to use could not render the fine detail of a steel plate engraving.



On these two notes of The Bank of Kentucky at Louisville, the engraver placed a white dog under the table and eliminated the black dog near the campfire which appears in the painting.

A year later, Arlie R. Slabaugh published his booklet *Confederate States Paper Money* in which he too apparently followed Bradbeer and identified the British officer as "Banistree Tarleton." Subsequent editions have continued that name.

After researching the matter I have concluded that the British officer was not Tarleton. While it is true that Marion may have conferred with a British officer under a flag of truce for the purpose of exchanging prisoners or wounded, it is not likely that Tarleton would have dared to come into Marion's camp under any circumstances. Whether he was simply an evil man or became frustrated in trying to outwit Marion, Tarleton and some of his men committed atrocities against South Carolinians. They burned homes, slaughtered livestock, desecrated cemeteries and assaulted women. Guilty or not, Tarleton was considered a rapist by the farm families of South Carolina and many men joined Marion for the expressed purpose of killing Tarleton.

Marion would not have personally harmed "Bloody" Tarleton, as he was known locally, but Marion could not have protected him from the militiamen under his command. Had Tarleton been captured by these men, he would have been treated like any other suspected rapist and hanged from the nearest tree.

It is far more likely that author Roger H. Durand is correct in his identification of the British officer as James DePayster who could have been sent to see Marion about a prisoner exchange.

To understand this part of our history, we must consider the rather peculiar situation in which Marion and his men operated, as outlined by Dr. Robert Bass in his book *Swamp Fox*. British troops were disciplined soldiers trained to fight in the traditional way on open battlefields. They always fought as "gentlemen" and would never have participated in anything so crude as an ambush. Their rules of war were quite specific and they always followed the rules.

On the other hand, the Americans were farmers, for the most part, who fought for individual liberty. Their main concern was defending their families and farms. Most were skilled hunters who preserved ammunition by hiding behind rocks and trees while wearing clothing which blended in with their surroundings. Ambush was perfectly natural for such men and hundreds of British soldiers died without ever seeing the men who shot them.

Cornwallis, or his superiors back in England, made the mistake of trying to invade South Carolina through the port of Charleston. They seized the city without too much difficulty but soon discovered that the area around it was mostly swamp and pine barrens which local militiamen knew like the backs of their hands. In such terrain a British soldier's chance of survival was slim during the day and zero after dark when Marion's men preferred to fight.

Against the invaders Marion had about two hundred militiamen who came and went as their farms demanded. They



The "Sweet Potato Dinner" vignette as used on the \$5 bill of the Bank of the State of South Carolina at Charleston, SC. Under the vignette in tiny letters are the words "Painted by John B. White Gen. Marion Inviting a British Officer to Dinner."



The vignette engraved by Rawdon, Wright, Hatch & Edson of New York followed the composition of the famous painting by John Blake White on this \$5 note of the Bank of the State of South Carolina dated February 4, 1861.

On the \$10 note of the Confederate States of America created by Blanton Duncan's engraver, however, several elements were changed. A dog was added under the table and the horse behind Marion was turned around to face the right.

fought when they could, without pay, ammunition, food, clothing or medical care. They received no recognition from the Congress, the American army or even the state of South Carolina. They respected Marion because he was one of them, and consequently elected him to lead them.

Marion was a strict disciplinarian, yet he was completely sympathetic to the suffering of his men. On the few occasions when a base camp could be set up in the swamps, Marion would organize a mess. A sergeant named Davis and a black servant named Oscar would cook and serve beef, fresh pork, cornbread, peas and sweet potatoes. To this they would add whatever game and fish the men might bring in from the swamp and river.

On guerrilla raids, however, the men survived on short rations. Salt was always scarce, so meat could not be preserved. Inevitably the men would end up with sweet potatoes which were easy to grow, store and haul around. Baked in the hot ashes of a campfire, the potatoes provided convenient nourishment. It was natural, therefore, that artist White would feature potatoes in his famous painting in which we see the black servant taking the potatoes from the campfire ashes and placing them on a makeshift table in the swamp.

After Cornwallis surrendered, the war slowly wound down. Marion's men went back to their farms and Marion returned to his plantation, Pond Bluff, on the Santee River about fifty miles north of Charleston. He found it in ruins as a result of being

plundered by both British and American soldiers. They had taken his furniture, burned his house, slaughtered his cattle and stolen his horses. Marion found himself destitute.

A lesser man would have given up, but Marion bought tools and seed on credit, repaired his house and managed to get his life in order again. He attended Senate sessions where his political friends were long on praise but stingy with money. Governor Guerard tried to help Marion financially by appointing him commandant of rebuilt Fort Johnson at an annual salary of five hundred pounds. The politicians let the appointment stand but reduced the salary to five hundred dollars, a large difference.

When not at the fort, Marion enjoyed the company of his many nieces and nephews in the large family of Huguenots. One of his nephews, Theodore, was courting Charlotte Ashby, widow of a captain in the old Second Regiment. Theodore teased his uncle about being a bachelor and told him that it was about time he found himself a wife. He suggested that Marion call on a popular spinster named Mary Esther Videau who had often expressed admiration for the "Swamp Fox."

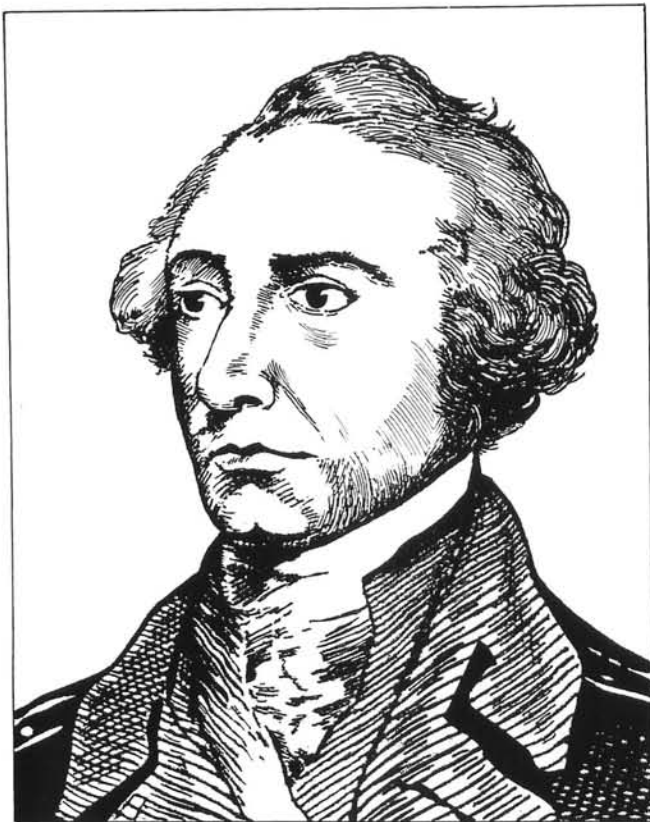
On April 20, 1786, fifty-four year-old Francis Marion and Mary Esther were married, beginning a very happy period for them both. Mary Esther was fairly wealthy and placed all her assets at her husband's disposal. They turned out to be just the nest egg that Marion needed to restore his plantation. He and Mary Esther built a simple frame house and turned to planting.



One of the most beautiful adaptations of the famous "Sweet Potato Dinner" painting to a banknote was this exquisite proof note of The Bank of Xenia (Ohio) engraved and printed by Rawdon, Wright & Hatch, Cincinnati.



This \$3 note of The Eastern Bank of Alabama at Eufaula bears the date March 15, 1860. The center vignette has tiny lettering under it which credits the design to John B. White's famous painting.



Francis Marion

The farm was soon prosperous and the memories of the terrible war began to fade.

Marion helped others get established, especially the former Loyalists who were being shunned by their neighbors. He continued to serve in the South Carolina Senate but refused national office.

About 1794 the years of hardship in the swamps began to take their toll on Marion's health. He died at Pond Bluff on February 27, 1795 with his devoted wife at his side. Burial took place in the family plot on Gabriel's Plantation at Belle Isle. The family erected a monument of gray marble on which they expressed their love and admiration.

Today's history books give Marion credit for saving South Carolina from being conquered by the British. He did it with bravery, intelligence and leadership which were simply part of his character. He and his men fought as they had to, probably being amused by the repeated accusations by the British that "they did not fight as gentlemen."

As for Parson Weem's story about the British officer who shared the sweet potato dinner with Marion and resigned his commission to praise the guerrilla leader, it certainly was not Tarleton. After Yorktown he returned to England where he continued his military career. Dr. Bass says that he was known as a notorious rake and gambler but managed to stay in with the right people. In 1794 he was promoted to major-general and in 1812 to full general. In 1815 he was made a baronet and lived until 1833.

In South Carolina today, people delight in telling how Francis Marion, the legendary "Swamp Fox," outwitted Tarleton

and Cornwallis. At the Cowpens, in the upstate, General Daniel Morgan and his men thrashed Tarleton and almost captured him. A detailed account of that famous battle shows that the local militiamen deliberately aimed at British officers and managed to kill quite a few. Tarleton was very lucky to escape.

Today's collectors of paper money enjoy the numerous vignettes of the "Sweet Potato Dinner" based on the painting. Even Confederate note contractor Blanton Duncan, known for the poor quality of his engravings, managed to produce a fairly good rendering for his \$10 note. Perhaps the legendary dinner never took place, but it did give honor to Francis Marion and his men. Parson Weems certainly embellished facts to create a super hero but that's the way many Americans like it.

My thanks to Hugh Shull for his assistance with this article.

SOURCES:

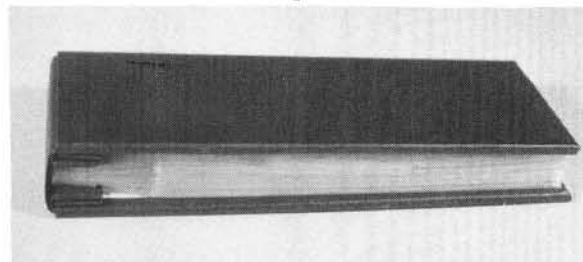
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Starts Here A Primer for Collectors

by GENE HESSLER

THE most popular way to collect U.S. coins is by type. Paper money is no different. However, since U.S. paper money was issued in two sizes, one has the option to collect by size and not be burdened by *all* the different types of large- and small-size notes, or one of each.

One large-size and one small-size note of as many denominations as you choose could serve as examples of United States (legal tender) notes, silver certificates and Federal Reserve notes. At some later time you might care to expand your basic collection with other types from the categories just mentioned. National bank notes were issued in denominations of \$1-\$1,000 large-size and \$5-\$100 small-size, gold certificates \$10 and above, and treasury (coin) notes were issued in large-size only. So, your basic \$1 collection will be limited to the first three categories to be mentioned here.

The least expensive large-size \$1 United States notes are dated 1917 and 1923; both bear a portrait of George Washington. On the 1917 note he faces to the left, the 1923 note has him facing to the right. There is only one type of small-size United States note and it is dated 1928. Prices will range from about \$40 to \$90 depending on the condition.

The least expensive large-size \$1 silver certificate is dated 1923. This note bears the same portrait that appears on the 1923 United States note, and may be purchased for about \$50 in the uncirculated condition.

Small-size \$1 silver certificates may be purchased for relatively little, especially those dated 1935A. If you want to have notes with and without *In God We Trust* on the back, you must purchase a 1935G or any later issue with the motto. Or, since the 1935G notes were printed with and without the motto, you might prefer to purchase two different 1935G notes.

The national motto, *In God We Trust*, was added to the back of those \$1 silver certificates that were printed on the Bureau of Engraving and Printing's new flatbed presses. The changeover to high-speed presses was completed in April 1968, and so Series 1935G silver certificates printed in 1962 are found with and without the motto. We are so accustomed to seeing *In God We Trust* on the backs of our currency that when a \$1 note issued prior to Series 1935G turns up in circulation it is often questioned by the unsuspecting recipient.

With the exception of some notes from the Boston, Minneapolis and Dallas Federal Reserve districts, any large-size \$1 Federal Reserve note may be purchased for about \$50 in extra fine condition. A new \$1 Federal Reserve note is available from your bank.



Series 1917 United States note. The portrait of George Washington was engraved by Alfred Sealey. *Columbus Discovery of Land*, a painting by Charles Schussele, was engraved by Joseph P. Ourdan.



Series 1923 silver certificate. The Gilbert Stuart portrait of George Washington was engraved by G.F.C. Smillie.

Since all six \$1 notes just mentioned have portraits of George Washington, you have a theme on which to build a second collection: portraits of George Washington. If you wish to embellish your collection, you can add stamps with the portrait of our first president and the Washington 25¢ piece.

If this simple approach to putting together a basic type collection appeals to you, glance through *The Comprehensive Catalog of U.S. Paper Money* for ideas you might apply to \$2 and \$5 notes, and if you dare, \$10 and beyond. Remember, collecting patterns are limited only by your imagination.

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PRESIDENT HARRY S. TRUMAN AND SECRETARY OF THE TREASURY JOHN W. SNYDER

by JACK H. FISHER, N.L.G.

© Jack H. Fisher

THREE individuals served as Secretary of the Treasury during the administration of President Harry S. Truman. These included Henry Morgenthau, Jr., who was Secretary of the Treasury at the time of the death of President Franklin D. Roosevelt on April 12, 1945; Morgenthau served under President Truman until July 22, 1945. President Truman appointed Fred W. Vinson to succeed Morgenthau as Secretary of the Treasury, and Vinson served from July 23, 1945 until July 23, 1946. Then President Truman appointed John W. Snyder to be Secretary of the Treasury, and Snyder served from July 25, 1946 until the end of the Truman Administration on January 20, 1953.

It is not always possible to ascertain how or why any one specific individual is nominated to be Secretary of the Treasury of the United States by the President in power at any given time. There are reported nominations that were obvious and/or just plainly stated in history as being based on friendship, merit, reward for political service or a political compromise. It is my opinion that every individual who served as Secretary of the Treasury had sufficient recognized experience in the private or government sectors plus formal education to meet much more than just minimum qualifications for the office.

The administration of President Truman always intrigued me, and President Truman fascinated me in respect to the magnitude of the problems that faced him as President and decisions made by him in his attempts to resolve these problems. This led me as a synographic researcher to investigate the paper money issued during his administration and to research this man who served in the capacity of Secretary of the Treasury during Truman's administration.

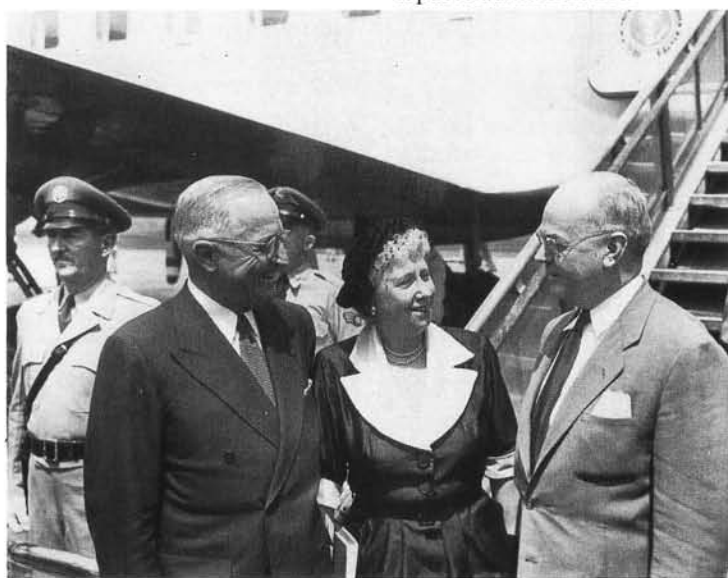
Truman was almost 61 years of age when he took the oath of office as President of the United States. There were vital and critical decisions to be made almost hour-by-hour, day-by-day in connection with the War, peace settlement goals, internal and

external problems and matters, the surrender of Germany and the war with Japan, which ended shortly after he made the decision to drop the atomic bombs on Japan.

At war's end Truman had economic and social programs that he desired to implement, but these programs and proposals were not well-received by Congress or by the general public. Republicans gained control of Congress in 1946, and many Democratic leaders wanted him to step aside. But the Democratic Convention nominated him in 1948 and Truman won an upset victory over the Republican-favored Dewey in the election.

Truman depended heavily on advisors and associates whose backgrounds, integrity and abilities were personally well-known to him. John W. Snyder was such a man. Truman and Snyder had become close friends during World War I. They knew each other's ideas, integrity, goals and experience. They maintained close contact after the end of World War I. It was a natural selection for President Truman to want John W. Snyder to be Secretary of the Treasury in that Snyder had the experience and ideas acceptable to President Truman. He also had Truman's trust and respect.

John W. Snyder was nominated to be Secretary of the Treasury by President Truman in 1946, and he served to the end of the Truman Administration. His service as Secretary of the Treasury was distinguished by his accomplishments and capable administration.



Snyder was born June 21, 1895 to Jere Jartwell Snyder and Ellen Hatcher Snyder in Jonesboro, Arkansas. He attended Vanderbilt University in 1914 and 1915 before entering military service in World War I, and he served as a Captain in the 32nd Infantry Division. Truman and Snyder reportedly met in France in what has been described as a chance meeting. They spent much time together in France, and their friendship became even

President Truman, wife Bess and John W. Snyder

closer after the Armistice while they trained together in the Officers Reserve Corps.

Snyder entered the banking business in 1919, and he worked in various aspects and areas in the private sector of banking in Arkansas until about 1930 when he became National Bank Receiver in the Office of the Comptroller of the Currency, which was a position requiring him to supervise the liquidation of national financial institutions from 1931 to 1937. These were trying times in all aspects of government and banking, and Snyder learned much that would ultimately prove to be very valuable to him in his later service with the Truman Administration.

It was in 1937 that Snyder accepted the position of Manager of the St. Louis Loan Agency of the Reconstruction Finance Corporation. This agency was created in 1932 to lend money to institutions so that such institutions could make loans to business concerns and farmers to stimulate the economy. This post was administered by him from 1937 to 1943. He also served as Assistant to the Director of the Reconstruction Finance Corporation and as Executive Vice President and Director of the Defense Plant Corporation and Federal Loan Administration.

Mr. Snyder also served in the private sector as Vice President of the First National Bank of St. Louis. He was appointed as Director of War Mobilization and Reconversion, which was a complex program with many diverse areas and problems. His peers stated that he was up to the task and he was commended for his efforts and accomplishments.

It is quite obvious that when he was appointed as Secretary of the Treasury by his close friend, President Harry S. Truman, he had substantial experience in fiscal matters, banking, finance, administration and a record of tremendous accomplishment in both the public and private sectors. His experience in the administration of large Federal agencies and organizations was evident in the way that he assumed control after his appointment as Secretary of the Treasury. This was not just a good friend appointing a good friend out of friendship. The appointment was definitely on merit.

Secretary Snyder served with Treasurer of the United States W.A. Julian from July 26, 1946 until May 29, 1949 and with Treasurer of the United States Georgia Neese Clark from June 21, 1949 until January 20, 1953. His facsimile signature appears on United States paper money consisting of small size Silver Certificates, United States Notes (Legal Tender Notes) and Federal Reserve Notes. Paper money collectors could specialize in collecting the notes with the facsimile signature of Secretary Snyder and have an interesting lifetime of collecting notes of an interesting period of United States history. I have personally enjoyed collecting the notes with the Snyder facsimile signature, and the notes used to illustrate notes with his signature are special ones. They are both Serial Number One Notes: 1950 Federal Reserve Series \$50 with Serial Number C00000001A and \$10 with Serial Number J00000001A.



Collectors who wish to acquire a complete collection of paper money by series and denominations issued with the facsimile signature of Secretary of the Treasury John W. Snyder will learn that such notes range in denominations from \$1 to \$1,000. Some of the Secretary Snyder notes have the companion signature of Treasurer W.A. Julian and some have the companion signature of the first woman to be Treasurer of the United States, Georgia Neese Clark. A listing follows:

SILVER CERTIFICATES

\$1 1935C	Julian-Snyder
\$1 1935D	Clark-Snyder
\$5 1934C	Julian-Snyder
\$5 1934D	Clark-Snyder
\$10 1934C	Julian-Snyder
\$10 1934D	Clark-Snyder

LEGAL TENDER NOTES

\$2 1928F	Julian-Snyder
\$2 1928F	Clark-Snyder
\$5 1928E	Julian-Snyder
\$5 1928F	Clark-Snyder

FEDERAL RESERVE NOTES

\$5 1934C	Julian-Snyder
\$5 1934D	Clark-Snyder
\$5 1950	Clark-Snyder
\$10 1934C	Julian-Snyder
\$10 1934D	Clark-Snyder
\$10 1950	Clark-Snyder
\$20 1934C	Julian-Snyder
\$20 1934D	Clark-Snyder
\$20 1950	Clark-Snyder
\$50 1934C	Julian-Snyder
\$50 1934D	Clark-Snyder
\$50 1950	Clark-Snyder
\$100 1934C	Julian-Snyder
\$100 1934D	Clark-Snyder
\$100 1950	Clark-Snyder
\$500 1934C	Julian-Snyder
\$1,000 1934C	Julian-Snyder

Any individual with interesting notes with special serial numbers or stories may contact Jack H. Fisher, 3123 Bronson Boulevard, Kalamazoo, Michigan 49008. Another article is planned about Secretary Snyder and special notes issued with his signature. ■

SUSPECT SIGNATURES ON NEW JERSEY OBSOLETE PAPER MONEY

by DAVID D. GLADFELTER

TWO of the notes in my small collection of New Jersey obsolete paper money have signatures that don't look right to me.

Now I do not and cannot claim to be a handwriting expert, or even a paper money expert; but I do have two good eyes. There is no question that it's very important for a numismatist to use his or her eyes, not only to grade the specimens, but to observe such things as die varieties (on metallic pieces) and printing details (on paper items). And to notice when a specimen doesn't look right, for whatever reason, and if the reason makes sense, to conclude that the specimen *isn't* right.

The notes I refer to, purportedly issued in the 1860s by "M. Hill" of Mullica Hill and "D. Whitney" of Perth Amboy, are illustrated here. Both are unlisted in George W. Wait's standard reference, *New Jersey's Money*, although the former is of the same type as Wait No. 1996, issued by J.W. Manning. I have no question as to the genuineness of the notes themselves. It is only the signatures and other writing on them that I question.

Just the name itself, "M. Hill," on a note from the town of Mullica Hill sounds phony enough to invite a closer look. The ink for the "M. Hill" signature is light blue, rather than the standard 1860s dark brown. Rather than alternating from heavy to faint, as signatures written with pens dipped into 1860s inkwells tend to do, this one has that even-flow appearance of having been made with a 1950s fountain pen. The note, number 24, is written in red, and the numerals flow together—points to note, although not of themselves unusual.

The "D. Whitney" signature is in gray ink, the number 201 again in red. The first initial is faint, the rest of the name bold—the reverse of what one would expect if the signer were dipping the pen in an inkwell and beginning the signature with fresh ink. Rather, this signature has the appearance of having been written with a fountain pen that had to be moved on the paper to get the ink flowing. Why would the ink not be flowing if the signer had just written his name 200 times? The downward stroke of the final "y" of the signature is too short, as if the



"M. Hill"



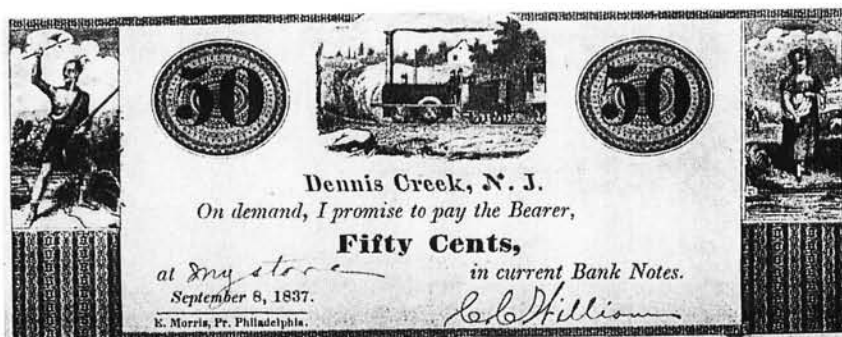
"D. Whitney"



"H. Hall & Co." Wait 2465



"Moore & Bro." Wait 397



"C.C. Williams" Wait 476



"C. Cottrell" Wait 1085

signer had run out of room to write. In the 1860s, most notes were signed on the sheet and then cut apart. On a genuine signature, the lower part of the "y" would have been cut off when the notes were separated, and either lost in the margin waste or appearing at the top of the note below it. Notice again how the numerals "01" flow together.

Now, consult the Wait catalog and look carefully at the signatures on some of the illustrated notes, and compare them with those on the two specimens just described. In particular, I direct your attention to the signatures on the illustrations of Wait 2465 ("H. Hall & Co."), 397 ("Moore & Bro."), 476 ("C.C. Williams"), and 1085 ("C. Cottrell").

The specimen used to illustrate Wait 2465 is a proof or specimen note, with two punch-out cancellations (POCs) showing on the signature line. The POCs were put there by the printer of the notes precisely for the purpose of *preventing* them from being signed. Yet this one *was* signed, and the name "Hall" on this note bears a remarkable similarity of appearance to the name "Hill" on the Mullica Hill note. A genuine signature? The plot thickens.

The "Moore & Bro." note is number 204; compare this number with the 24 on the Mullica Hill note and with the 201 on the "D. Whitney" note. See how the numerals flow together in all three examples? Compare the initial "M" of Moore with

the initial "M" of "M. Hill"; notice the elaborate flourish, appearing almost as a script "JN." Compare the flowing together of "& Bro." with the similar "& Co." on Wait 2465.

The signature of "C.C. Williams" on the specimen used to illustrate Wait 476 again flows together, as do the words "my store" to the left of the signature. Notice again the initial M, appearing almost as "JN" as on the Wait 397 note.

The "Cs" of "C. Cottrell" on the Wait 1085 illustration flow together as do the "Cs" on "C.C. Williams." On the date, compare the "M" of "May" with the other "Ms" in this group, and the numeral 24 with the same numeral on the Mullica Hill note.

Convinced? I conclude that the signatures on the entire group of six are suspect, and am led to the hypothesis that they were written not by an issuer in the 19th century, but by a collector in the 20th, who had "remainder" notes in his or her collection and couldn't resist the temptation to attempt to create new varieties. The identity of that collector is presently unknown to me, but it's possible that a pedigree search of this small group of fake-signature specimens, and possibly additional ones to be discovered in the future, may ultimately reveal the culprit.

These notes, and others like them, should be listed for what they are—remainders with suspect signatures. Their numismatic value should certainly be no greater than that of unsigned remainders, and possibly less.



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"IT'S A GREAT MAGAZINE, BUT . . ."

(A member editorial)

by BOB COCHRAN

A (now former) SPMC member recently sent in the 1994 dues envelope with the message, "Sorry won't be renewing. It's a great magazine, but I only collect foreign paper." Unfortunately, I've heard this complaint/EXCUSE several times. I thank this man for the courtesy of telling the SPMC of his intentions, so we won't have to spend members' dues money on postage sending him a reminder.

But I'm really disappointed that this collector, like so many, failed to grasp the purpose of the Society of Paper Money Collectors. He, even like many of you taking the time to read this, has never understood the greatest benefit of belonging to the SPMC: The OPPORTUNITY to write their own articles for this wonderful publication!

I'm quite certain that this collector read about the SPMC in some publication kind enough to write about us, or perhaps he was approached by an SPMC member who invited a fellow collector to join us. Maybe he was dissatisfied with other publications, commercial and otherwise, which didn't provide him with enough information about the material he collects. After all, "foreign paper" is a BIG area of collecting.

Maybe this collector assumed that all he had to do was pay his annual dues, sit back, and wait for the issues of *PAPER MONEY* to come every other month, and that those issues would contain articles about the "foreign paper" that he collects.

But this man's "foreign paper" could just have easily been "Colonial Currency of Georgia," "Scrip Issuers of California," "Star Varieties of U.S. Large-Size Legal Tender Notes," "Mississippi Obsolete Currency," "Philippine Guerrilla Currency"—the list of topics our members collect is almost endless—JUST AS THE CHOICES OF TOPICS TO COLLECT IS ALMOST ENDLESS!

A collector of "financial paper" can specialize in one of THOUSANDS of topics. I know of NO publication which consistently does justice to *all* of these topics. Commercial publications and other "club" journals are constantly seeking articles for publication, yet those articles are not forthcoming.

Why is this? Is it because *some* collectors are so IGNORANT, and don't KNOW ANYTHING about the material they collect? Is it because *some* collectors assume that everything that could be written about a particular topic has ALREADY been written? Is it because many collectors don't feel comfortable enough with their level of knowledge to write an article, thereby opening themselves up to possible embarrassment if they miss a fact or two, or possibly make an incorrect assumption in their article? Or, is it because too many collectors are comfortable hiding behind the EXCUSE, "I'M NOT A WRITER"?

Sadly, I've heard ALL of these EXCUSES TOO MANY TIMES, and I'm tired of hearing them. What these collectors and dealers are really saying is that they're too damn LAZY to write an article!

This man stated that *PAPER MONEY* is "a great magazine." Why would he say THAT, and in the same sentence say "I only collect foreign paper." What the heck does THAT mean? To me,

it's really a simple answer, and one that I ask YOU to think about. It's an EXCUSE, and a poor one at that! It's another way of saying, "I didn't find any articles that dealt with MY specific little niche of collecting, and I'm too 'busy' (or too lazy) to write an article about what I collect! I joined the SPMC so I could sit back and be ENTERTAINED and EDUCATED by OTHER PEOPLE!"

Each issue of *PAPER MONEY* starts out as so many blank pages. And since *PAPER MONEY* is produced and published EXCLUSIVELY by the membership of the Society of Paper Money Collectors, why is it that YOU, and so many of your fellow SPMC members, WON'T WRITE FOR IT?

Don't you understand that it's not ENOUGH that you pay your annual dues, recruit new members, and say what a "great magazine" *PAPER MONEY* is?

Member, this is YOUR "great magazine," and it's YOUR RESPONSIBILITY to help KEEP it a "great magazine." And YOU can only do that by WRITING ARTICLES FOR IT!

Think of the SPMC this way: We're the Public Broadcasting System (PBS) of the paper money collecting hobby. Only we don't receive any government funds to go out and buy episodes of "Masterpiece Theater" or "NOVA." Our funds come strictly from our members' annual dues. We're not "viewer supported," or "listener supported"—WE'RE ALL IN THIS TOGETHER!

But what do we do with YOUR money? The vast majority of it goes into the publication of *PAPER MONEY*. But how would you feel if you opened up an issue one day, and it was full of BLANK PAGES, because NOBODY WROTE ANYTHING?

Some of you would immediately write, whining and complaining, that an empty issue wasn't what you paid your dues for, wouldn't you? Well, guess what, folks, you'd be WRONG! SPMC doesn't GUARANTEE that you'll get six issues of *PAPER MONEY* full of "great" articles; all the SPMC guarantees is that you'll get six issues of *PAPER MONEY*!

If a blank issue, or one that doesn't have any articles of interest to you, shows up in your mailbox, and you're one of the MANY members who have NEVER submitted an article for publication, look in a mirror and you'll see who's to blame.

Don't let that happen! WRITE AN ARTICLE!!

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Catalog of Enveloped Postage

by MILTON R. FRIEDBERG

(Continued from No. 171, page 99)

Catalog Number 103A
 Paper WHITE 65×35mm
 Ink BLACK?
 Commentary POSTAGE STAMPS
 Used By **NEW BOWERY THEATRE**. J.W. LINGARD, Sole Proprietor
 Advertising Message THE BEST COMPANY IN THE CITY AT THE NEW BOWERY THEATRE
 City (NEW YORK)
 State (NY)
 Numerical Value 25
 Word Value CENTS.
 Value Message **25 CENTS 25**
 Flap Printed MISSING
 Pedigree AFFLECK OR BURGETTE PER BRENT HUGHES

Advertising Message EDWIN FORREST.
 City (NYC)
 State (NY)
 Numerical Value 50
 Word Value CTS.
 Value Message **50/CTS.** In single line circle centered
 Flap Printed ?
 Pedigree HOOBER

Catalog Number 106
 Paper WHITE 71×50mm
 Ink BLACK
 Commentary POSTAGE STAMPS
 Used By **NIBLO'S GARDEN**, WM. WHEATLEY, Lessee.
 Advertising Message THE GREAT RAVEL TROUPE, EVERY EVENING
 City (NYC)
 State (NY)
 Numerical Value 50
 Word Value CTS.
 Value Message **50/CTS.** In single line circle centered
 Flap Printed MISSING
 Pedigree RW X-MOREAU (BACK AND FLAP MISSING)



Catalog Number 107
 Paper
 Ink
 Commentary POSTAGE STAMPS.
 Used By **NIXON'S CREMORNE GARDENS**
 Advertising Message PALACE OF MUSIC, EQUESTRIAN SCHOOL
 Address 14th ST & 6th AVENUE
 City (NYC)
 State (NY)
 Numerical Value 10
 Word Value CTS.
 Value Message **10 CTS.**
 Flap Printed ?
 Pedigree SEE CATALOG No. 109

Catalog Number 104
 Paper YELLOW-ORANGE 75×46mm
 Ink BLACK
 Commentary POSTAGE STAMPS
 Used By **NIBLO'S GARDEN**, WM. WHEATLEY, Lessee.
 Advertising Message EDWIN FORREST.
 City (NYC)
 State (NY)
 Numerical Value 25
 Word Value CTS.
 Value Message **25/CTS.** In single line circle centered
 Flap Printed MISSING
 Pedigree RW X-SEEMAN LOT 1353 (FLAP MISSING), MOREAU

Catalog Number 108
 Paper WHITE
 Ink BLUE
 Commentary POSTAGE STAMPS.
 Used By **NIXON'S CREMORNE GARDENS**
 Advertising Message PALACE OF MUSIC, EQUESTRIAN SCHOOL
 Address 14th ST & 6th AVENUE
 City (NYC)
 State (NY)
 Numerical Value 25 (Note that this is a printed 25c not a raised value)
 Word Value CTS.
 Value Message **25 CTS.**
 Flap Printed ? HAND STAMP ON BACK ?
 Pedigree B&R (1/25/1986 LOT 4133)

Catalog Number 105
 Paper ?
 Ink ?
 Commentary POSTAGE STAMPS
 Used By **NIBLO'S GARDEN**, WM. WHEATLEY, Lessee.



Catalog Number 109
 Paper
 Ink
 Commentary POSTAGE STAMPS.
 Used By NIXON'S CREMORNE GARDENS
 Advertising Message PALACE OF MUSIC, EQUESTRIAN SCHOOL
 Address 14th ST & 6th AVENUE
 City (NYC)
 State (NY)
 Numerical Value 10 CROSSED OUT WITH Mss. 25
 Word Value CTS. (Mss)
 Value Message 10 CTS. Changed to 25 cts. (Mss).
 Flap Printed ?
 Pedigree DROWNE

Catalog Number 110
 Paper
 Ink
 Commentary RUBBER STAMPED ON BACK, FACE IS BLANK
 Used By NIXON'S CREMORNE GARDENS
 Advertising Message PALACE OF MUSIC, EQUESTRIAN SCHOOL
 Address 14th ST & 6th AVENUE
 City (NYC)
 State (NY)
 Value Message NONE
 Flap Printed RUBBER STAMPED
 Flap Message Reverse has postal-type double circle rubber stamp stamped Cremorne (Gard)en. Postulated that this is a separate emergency issue by Nixon's, or possibly the reverse of no. 108.
 Pedigree ?

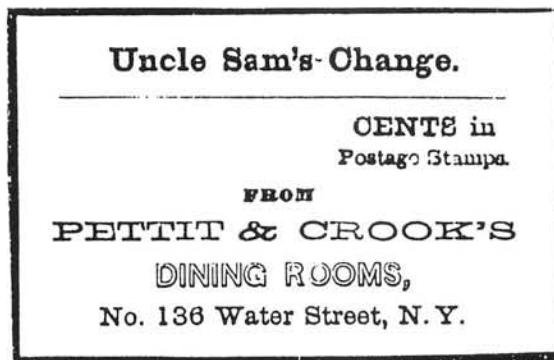
Catalog Number 111
 Paper BUFF (TAN) 74x48mm
 Ink BLACK
 Commentary UNCLE SAM'S CHANGE
 Used By CHRIS. O'NEILL'S
 Advertising Message Wholesale & Retail Liquor Store
 Address Corner Hudson Av. & Prospect St.
 City BROOKLYN
 State (NY)
 Numerical Value 25
 Value Message 25c (in 4 corners)
 Flap Printed MISSING
 Pedigree DKH X-MOREAU

Catalog Number 111A
 Paper WHITE
 Ink
 Commentary UNITED STATES STAMPS
 Used By OYSTER BAY HOUSE,
 Address 553 BROADWAY.
 City (N.Y.)
 State (NY)
 Numerical Value 25
 Word Value cents
 Value Message 25 cents
 Flap Printed MISSING
 Pedigree AFFLECK OR BURGETTE PER BRENT HUGHES

Catalog Number 112
 Paper WHITE 71x33mm
 Ink GREEN (DK. BLUE)
 Commentary U.S./POSTAGE STAMPS.
 Used By THE OYSTER HOUSE,
 Address 604 BROADWAY,
 City N.Y.
 State (NY)
 Numerical Value 25
 Word Value Cts.
 Value Message 25 Cts.
 Flap Printed MISSING
 Pedigree RW X-MOREAU (BACK AND FLAP MISSING)

Catalog Number 113
 Paper CREAM
 Ink RED
 Commentary NONE
 Used By WM. VAN NAME'S/OYSTER AND DINING SALOON.
 Advertising Message Wines, Liquors and Segars of superior quality.
 Address 216 Broadway, under the Museum.
 City (NYC)
 State (NY)
 Numerical Value 25
 Word Value NONE
 Value Message 25 (centered between two fancy scrolls)
 Flap Printed NO (ONLY KNOWN COPY HAS WAX [SEALING?] STAINS)
 Pedigree RW X-SEEMAN LOT 1353

Catalog Number 114
 Paper WHITE
 Ink BLACK
 Commentary U.S. POSTAGE STAMPS.
 Used By Paulding's Express
 City (NYC)
 State (NY)
 Numerical Value BLANK WITH 25 Mss.
 Word Value Cts.
 Value Message 25 (Mss.) Cts.
 Flap Printed NO
 Pedigree MRF



Catalog Number 115
 Paper BEIGE 74×47mm
 Ink BLACK
 Commentary Uncle Sam's Change/CENTS in Postage Stamps/FROM
Used By **PETTIT & CROOKS**
 Advertising Message DINING ROOMS,
 Address No. 136 Water Street
 City N.Y.
 State (NY)
 Numerical Value BLANK
 Word Value CENTS
Value Message **CENTS**
 Flap Printed MISSING
 Pedigree RW X-MOREAU (BACK AND FLAP MISSING)

Catalog Number 116
 Paper WHITE
 Ink RED
 Commentary U.S. POSTAGE STAMPS
Used By **POMROY'S**
 Address 699 BROADWAY
 City NEW, YORK.
 State (NY)
 Printer J. LEACH
 Printer's Address 86 NASSAU ST.
 Printer's City N.Y.
 Printer's State (NY)
 Numerical Value 50
Value Message **50**
 Flap Printed YES
 Flap Message **J. LEACH, 86 Nassau St. N.Y.**
Flap Advertisement WRITING PAPER, ENVELOPES AND BLANK BOOKS, CHEAP.
 Pedigree KRAUSE 111-50, COLE (LOT 4135)

Catalog Number 117
 Paper LIGHT YELLOW
 Ink BLACK
 Commentary EAGLE FLYING + U.S. POSTAGE STAMPS.
 Advertising Message S. Raynor, ENVELOPE Manuf'r
 Address 118 WILLIAM ST.
 City N.Y.
 State N.Y.
 Numerical Value 25
 Word Value Cts.
Value Message **25 Cts.**
 Flap Printed ?
 Pedigree HOOBER



Catalog Number 118
 Paper LIGHT YELLOW 70×38mm
 Ink BLACK
 Commentary EAGLE FLYING + U.S. POSTAGE STAMPS.
 Advertising Message S. Raynor, ENVELOPE Manuf'r
 Address 118 WILLIAM ST.
 City N.Y.
 State N.Y.
 Numerical Value 50
 Word Value Cts.
Value Message **50 Cts.**
 Flap Printed NO
 Pedigree KK X-MOREAU

Catalog Number 119
 Paper ?
 Ink ?
 Commentary U.S. POSTAGE STAMPS,
Used By CAPT. TOM **REEVES'**
 Advertising Message BILLIARD SALOON
 Address No. 214 BROADWAY
 City NEW YORK
 State (NY)
 Numerical Value 10
 Word Value Cents.
Value Message **10 Cents.**
 Flap Printed ?
 Pedigree HOOBER

Catalog Number 120
 Paper WHITE APPROX 33×67 mm
 Ink BLACK (BROWN?)
 Commentary U.S. POSTAGE STAMPS,
Used By CAPT. TOM **REEVES'**
 Advertising Message BILLIARD SALOON
 Address No. 214 BROADWAY
 City NEW YORK
 State (NY)
 Numerical Value 25
 Word Value Cents.
Value Message **25 Cents.**
 Flap Printed NO
 Pedigree KE, COLE (LOT 4133)

Catalog Number 121
 Paper WHITE APPROX 37×48 mm
 Ink BROWN
 Commentary U.S. POSTAGE STAMPS,
Used By CAPT. TOM **REEVES'**
 Advertising Message BILLIARD SALOON
 Address No. 214 BROADWAY
 City NEW YORK

State (NY)
 Numerical Value 25
 Word Value Cents.
Value Message **25 Cents.**
 Flap Printed NO
 Pedigree ? Possibly is a miscatalog of no. 120 above,
 based on enlarged photocopy dimensions

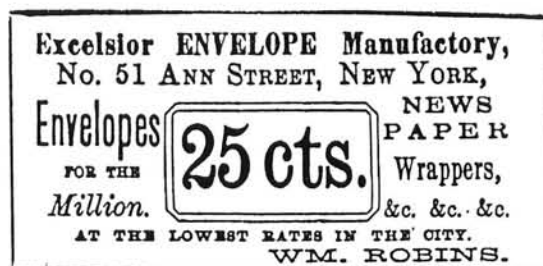
Catalog Number 122
 Paper WHITE
 Ink RED
 Commentary U.S. POSTAGE STAMPS.
Used By REVERE HOUSE
 Advertising Message ON THE EUROPEAN PLAN SMITH &
 GREEN
 Address Nos. 604,606 & 608 BROADWAY COR
 HOUSTON-ST.
 City NEW YORK
 State (NY)
 Numerical Value 25
 Word Value CENTS.
Value Message **25 CENTS.**
 Flap Printed ?
 Pedigree KRAUSE 119-25, COLE (LOT 4133)

Catalog Number 123
 Paper WHITE
 Ink BLACK
 Commentary WORTH OF POSTAGE STAMPS.
Used By SOLD WHOLESALE & RETAIL BY W.B. RICE
 & CO
 Advertising Message STATIONERS & FANCY GOODS DEALERS,
 Address 201 HANOVER St.,
 City BOSTON
 State (MASS.)
 Numerical Value 25
 Word Value CENTS
Value Message **25 CENTS**
 Flap Printed NO
 Pedigree DF

Catalog Number 124
 Paper ?
 Ink ?
 Commentary U.S. Stamps.
Used By From Thomas RICHARDSON, AGT,
 Advertising Message IMPORTER OF Wines, Spirits, English &
 Scotch Provisions,
 Address 66 MAIDEN LANE, cor. William St.,
 City N.Y.
 State (NY)
 Numerical Value 25
Value Message **25**
 Flap Printed ?
 Pedigree HOOBER

Catalog Number 125
 Paper WHITE 65x42 mm.
 Ink BLACK
 Commentary For inclosed U.S. Perfect Stamps for same
 amount
Used By E.M. RIGGIN
 Advertising Message SANFORD HOUSE
 Address 336 DELAWARE AVENUE, PINE STREET
 WHARE,
 City PHILADA. JULY, 1862
 State (PENNSYLVANIA)

Numerical Value 50
 Word Value FIFTY CENTS
Value Message **FIFTY 50 CENTS**
 Flap Printed NO
 Pedigree B&R- HETRICH (LOT 1520)



Catalog Number 126
 Paper CREAM 72x36mm
 Ink BLACK
Used By EXCELSIOR ENVELOPE Manufactory,
 Advertising Message ENVELOPES/FOR THE/MILLION. NEWS/
 PAPER/Wrappers,/ &c. &c. &c. AT THE
 LOWEST RATES IN THE CITY WM. ROBINS.
 Address No. 51 ANN STREET,
 City NEW YORK
 State (NY)
 Numerical Value 25
 Word Value cts.
Value Message **25 cts.** In double lined centered box
 Flap Printed MISSING
 Pedigree RW X-MOREAU (BACK AND FLAP
 MISSING)

Catalog Number 127
 Paper YELLOW (LIGHT BROWN?)
 Ink BLACK
 Commentary UNITED STATES POSTAGE STAMPS.
Used By WM. ROBINS
 Advertising Message EXCELSIOR ENVELOPES
 Address 49 & 51 ANN ST.
 City (NYC)
 State (NY)
 Printer WM. ROBINS
 Printer's Address 49 & 51 ANN ST.
 Printer's City (NYC)
 Printer's State (NY)
 Numerical Value 25
 Word Value CENTS
Value Message **25 CENTS.**
 Flap Printed NO
 Pedigree MRE, KK, RW, TD, DKH, DROWNE

To be continued





Notes From All Over

Judith
Murphy

There really is nothing quite like the Memphis IPMS and if you didn't come this year you really missed a lot. You missed the outstanding exhibits, a really busy bourse, and a chance to have breakfast with your friends—more than 80 people attended the SPMC breakfast Friday morning. Thanks to the friends of the SPMC who donated items for the Tom Bain raffle or made monetary contributions. More than 40 showed up for the General Membership Meeting giving up time they could have spent at the bourse; thanks to all of you. Prior to that the SPMC Board meeting was held. Do you all know that you are welcome? We have no closed meetings but if you wish to speak and are not a current member of the board we do ask that you make a prior request. A number of people showed up for the ANA roundtable discussion hosted by John and Nancy Wilson. These are a good way to communicate your thoughts to their Board of Governors so if you hear of one in your area I urge you to show up and speak up. You will read about our board meeting in the Secretary's report. I will tell you that Roger Durand has graciously *volunteered* to be Librarian and you will hear from him in an upcoming issue. I emphasized volunteer because I find it so gratifying that so many are willing to do so much for the Society on a voluntary basis. Martin Delger, for one, responsible for organizing exhibits; John and Nancy Wilson design and print the breakfast tickets as a donation; our SPMC board members travel to the show at their own expense and receive no per diem. What a great organization we have, and I am so proud to be associated with it. This seems like a good place to say thanks to Bob Raby, Mike Crabb, and all their crew who work so hard to make the IPMS possible. Also, Memphis Coin Club makes meeting rooms available for all the organizations who gather, at no charge. You know, Claude and I wouldn't miss Memphis for anything. I will tell you that yes, it was inconvenient to stay further away as we had to due to the snafu caused by the Holiday Inn Crown Plaza, but it was only that, inconvenient. It even turned out that where we stayed the restaurant offered same day service so maybe we'll go back there. Those of you who have experienced the Crown Plaza for meals understand that. So we didn't mind so much getting up a little earlier to get to the show. And where else could an all currency auction break a million dollars as happened this year for the first time? It was a great show, we had a fine time visiting with all of our friends, some of whom we only see once a year, at the IPMS, and we came home weary but happy. If you were unable to make it this year start planning for next. As we go to press, we are packing for Milwaukee's Mid-America, then we will be looking forward to Dearborn, then Blue Ridge in Dalton, GA in August. Oh yes, Detroit too, where the SPMC will hold a meeting. Y'all come.

Election Results

C. John Ferreri, Ronald Horstman, Robert R. Moon and Stephen R. Taylor were reelected to the board of governors.

New Literature

Interesting Notes about Territories. Roger H. Durand. 211 pp., soft-cover, illustrated. Roger H. Durand & Co., Ltd., P.O. Box 186, Rehoboth, MA 02769. \$28.95 postpaid.

This new book is the fourth in a series of reference publications that are an extension of Roger's long-time column in *PAPER MONEY*, "Interesting Notes about Interesting Notes."

Roger's latest edition covers contemporary issues from those regions which at the time were not officially classified as "states" by the federal government. Besides the listings of known bank notes and scrip, a welcome addition (a departure from the three previous books in the series) is the inclusion of Checks and Fiscal Paper! The decision to include items besides "notes" is a logical one, since for many territories no notes were issued or known to exist. A collector seeking territorial notes often finds slim pickings, and welcomes checks, drafts and such as more than sufficient substitutes. For each territory, Roger indicates whether material from the four classifications are known to him.

The book is divided into three sections: Western Expansion, which "includes all the territory of the original 48 states"; Insular Possessions, "which includes all our island possessions, Alaska, the Panama Canal Zone and all our other possessions that are not part of the original 48 states"; and Bordering Territories, which Roger defines as "the Yukon Territory and Lower California, a Mexican Territory."

Items from other entities not strictly assigned territorial status as such are also cataloged, including issues from the Republics of Hawaii, the Philippines, Puerto Rico and Texas. Not surprisingly, the specially-overprinted U.S. Government issues intended to circulate in the Hawaiian Islands during World War II are included.

There are many subtle "bonuses" in this book. The time of existence and a basic history is included for each entity, and at least one map depicting that entity's boundaries. The evolution of the Territory of Minnesota is shown in no less than 11 maps! Finally, a "Rarity Scale" is included, and each listing is given a value from the scale based upon the author's observations.

Many beginning and experienced collectors may be surprised to know that many "common" notes are actually territorial issues that were not designated as such on the notes themselves. Many examples listed for Florida and Michigan, among others, demonstrate this fact.

This book, like the previous three, was conceived, researched, written and illustrated quite well, in my opinion. I didn't count, but I would speculate that there are easily more than 100 quality photographs in the book, in addition to the many maps. Quite frankly, this book is very good reading, even if, like me, you DON'T collect "Territorials."

Each book in this series was produced in a limited edition of only 300 copies. What really surprises me is, according to information that accompanied my (purchased) copy, there are still copies of the previous books ("Denominations," "Indians" and "History") available from the publisher! Future topics planned are "Christmas," "Allegorical Representations," and "Vignettes."

I cannot recommend strongly enough that collectors of U.S. currency AND fiscal paper add ALL of these volumes to their library.

Bob Cochran

Editor's Corner



RECENTLY I received a press release from the Professional Numismatists Guild (PNG), which called attention to the need for new U.S. paper money. This reminded me that I have been delinquent in addressing this same subject. I have commented on this subject in my monthly column in *Coin World*, but not here. The PNG release included the following note from Brazil.



The \$1 note is easier to counterfeit than this note worth less than one cent.

Perhaps you have already read that "Congressional reports indicate Iran and Syria are flooding the Middle East and Central Asia with millions of dollars in virtually undetectable, counterfeit (U.S.) \$100 bills." The producers of these notes have simulated the paper, the ink, and probably with the help of a scanner, can photoengrave all engraved images and devices on U.S. \$100 notes. These bogus, but expertly produced, notes are now circulating throughout the world including the U.S. Banks in Australia, and probably elsewhere by this time, refuse to accept any U.S. \$100 note; they fear some might be current counterfeit notes. Since pre-1990 \$100 bills continue to circulate, there is no need to reproduce the plastic thread added to the 1990 series. Nevertheless counterfeiters have found a way to mimic this device.

Besides sophisticated counterfeits, the color photocopier is used to reproduce the notes of many countries, including those from the U.S. And, what is troublesome, the colored ink on a color photocopy is heavy and can be felt, simulating engraved lines. The Canon Company has introduced a copier programmed to reject a copy of the 10 major currencies. Of course, as designs change, it will be necessary to reprogram these copiers.

The most recent anti-forgery device is made by Ricoh Corporation. This device, which can be held in the hand, will help detect the powdered resin deposited on a color photocopy. This substance will melt at high temperatures.

The currency of many non-affluent countries, printed by Thomas De La Rue in England and other security printers, is

light years ahead of the U.S. greenback. They include watermarks, variable colored inks, face to back registration, latent images, metallic threads, optical variable devices and designs or lettering in fluorescent ink, to name some anti-counterfeiting devices. For \$10 or less you can purchase a selection of notes that includes these devices. Just tell a dealer in world currency what you are looking for.

The U.S. greenback is the most recognized and accepted currency in the world. For that reason the U.S. Treasury Department shrinks from any suggestion of change; to change our currency would cast doubt on its authenticity. While we have relied on expertly engraved notes that hardly ever change, counterfeiters in this computer-laser world have caught up with us, and perhaps surpassed us.

"The U.S. Treasury Department spent five years (1983-1988) studying advanced technology, anti-counterfeiting options, then decided to insert a security thread into \$10 to \$100 bills. But security thread technology is more than 100 years old. We're using 19th century tactics to fight 21st century reprographic [sic] counterfeiting techniques," warned PNG President Ira M. Goldberg.

Those in Washington who continue their love affair with the greenback are stumbling into the 21st century, looking backward as they clutch an icon. I feel confident the Bureau of Engraving and Printing (BEP) is anxious to create new currency. However, they are restricted by powerful people on Capitol Hill. The BEP has superior engravers and equipment, both required to produce notes that are beautiful and difficult to counterfeit. We once had currency that most countries envied: that confidence is being eroded. Unless some new currency designs are created soon, our paper money could be shunned throughout the world out of fear that it might be counterfeit. People will reject it; as some are already doing.

FROM THE SECRETARY'S MAILBAG

I read with no little interest the editor's comments in the March/April 1994 issue of *PAPER MONEY* (page 63). My eye was drawn first to his comments about the number of people who don't exhibit the basic courtesy of including a self-addressed stamped envelope when they write someone asking for FREE assistance.

I receive several hundred letters every year from the non-collecting public, inquiring about the value of notes they have. Many of these people have gotten my address from a listing of organizations; the listing for SPMC specifically states that all requests must include a SASE or they will be ignored. Yet, less than half include a SASE. Those go directly into the trash.

Although the editor DIDN'T say it, it's unfair and rude to expect someone to provide you with a free answer, AND pay the postage for the privilege! I've been corresponding with collectors and dealers for years, and I've always included a SASE when I was asking for a favor, advice, information, whatever. And I almost always get an IMMEDIATE response.

And, to the author that the editor referred to who has received some letters criticizing the way he illustrates his articles: First, the chances are VERY good that the only time the names of the authors of those letters have appeared in *PAPER MONEY* was when they were listed in the "New Members" section! Second, please remember this very basic axiom: YOU CANT FIX STUPID! Give such letters their due, and place them immediately in the "round file," like I do!

To Wield A Mighty Influence; The Story of Banking in Georgia. Jan Pogue. 168 pp., illus., hardcover. 1992. Published by the Georgia Bankers Association.

This magnificent book was published by the Georgia Bankers Association to celebrate their Centennial in 1992. It covers the history of banking in Georgia from 1800 to the present and includes many wonderful photographs of banks and bankers, an obsolete note or two, AND a beautiful photograph of a certificate for 500 shares of the Coca-Cola Bottling Company. This certificate was purchased by The Trust Company of Georgia in 1919 for \$110,000; these shares are currently valued at over One Billion Dollars! According to the book, the bank's president, Ernest Woodruff, "stood at the door of the Trust Company and literally collared passersby and brought them in to borrow money with which to buy Coca-Cola stock."

This story really highlights the beauty of this book. All of us collect financial paper "things," but this book beautifully reminds us that banking was, and is, a PEOPLE business! In addition to the history of banking in Georgia and the Georgia Bankers Association, virtually each page includes a story or anecdote about an event in the evolution and rebuilding of the banking business in Georgia. There are many, many bank/banking "histories" which present little more than dull facts, annual statements, and chronologies of the officers and directors. Thankfully, this book ventures well beyond that, and provides many humorous, and some sad, stories about the PEOPLE who were involved with the banking business in Georgia—ALL of the stories worth reading!

The end papers and dust jacket of this book also provide a surprise to collectors of paper money. They depict a collage of various Georgia bank notes and scrip, and a variety of coins. The color print used was produced by SPMC Charter Member Robert Cornely of Atlanta.

In the Foreword, Joseph G. Stubbs, GBA President when this book was published, states: "The book weaves numerous banking stories together to provide a fascinating picture of the evolution of Georgia banking. It is meant to be educational, revealing and entertaining." It is most certainly that, and I urge you to purchase a copy; you WILL read and enjoy it!

Bob Cochran

[The Georgia Bankers Association has a small supply of these books. Through the courtesy of Carole A. Fischbein, the GBA is making them available to the members of the Society of Paper Money Collectors. Copies of *To Wield A Mighty Influence* are \$24 each, including postage, and may be ordered from: Carole A. Fischbein, Georgia Bankers Association, 50 Hurt Plaza, Suite 1050, Atlanta, GA 30303.]

Sutler Paper Money. Kenneth Keller. 256 pp., softcover, illustrated. World Exonomia Press, P.O. Box 4143B0F, Rockford, IL 61110-0643. \$53.50 postpaid, \$43.50 until 31 August, 1994.

Sutlers had the exclusive right to sell all types of supplies to soldiers, and were the forerunner to the Post Exchange system. Most sutlers operated during the Civil War; they issued tokens, chits, paper money and paymaster orders to facilitate trade.

This book describes 319 different issues by 154 different sutlers, serving 162 units in 29 states. Most pieces are illustrated in full size, and there is a rarity guide. The history of sutlers includes many original Army General Orders that relate to sutlers. There is an index and photographs of sutlers. Only 500 copies were printed. (ed.)

Standard Guide to Small-Sized U.S. Paper Money, by Dean Oakes. Published by Krause Publications, Iola, WI 54990. A new book by SPMC past Treasurer Dean Oakes; also mentioned as "special contributors" are SPMC members Mike Crabb, Peter Huntoon, Bernard Schaaf and John Schwartz.

This all new reference includes:

1. Over 250 original, near full-size photos to promote positive note identification without eyestrain.
2. Listings presented logically by date in each denomination, which makes it easy to look up the issues that appeal to you.
3. Updated printing figures on many issues. This information helps you know what you are buying or selling, giving you the advantage in a competitive marketplace.
4. Complete descriptions of all "mules," experimental notes, and every known block for all denominations.
5. An informative introduction that covers the history of "modern" U.S. paper money issues.
6. Listings for more than 14,000 serial number blocks and groups, including the numbers for the 1988A series.
7. Accurate, up-to-date market valuations to help you when you buy or sell.

Long awaited by collectors, this new reference supersedes all previous information. Leading authorities teamed up to bring you accurate serial numbering combined with easy-to-use format for small-size U.S. paper money from 1928-1988. Includes pricing in three grades and condition. [Press release from Krause Publications.]

Arizona Mines and Mining Companies, by James Garbani. \$45. Published by Arizona Territorial Trader, P.O. Box 85842, Tucson, AZ 85754-5842. There is a tremendous interest in western material these days. Since few of the mining towns issued currency in the 19th century, the only surviving financial documents are the checks, stocks and bonds of the myriad of mining companies formed in an attempt to exploit the riches of the area. These items are eagerly sought by collectors for their history and, at times, beauty.

According to the publisher, this new publication is a soft cover 8½ by 11 format, 320-page book that lists 12,600 mines and mining companies with their corresponding mining/mineral district or closest geographical location. All companies listed conducted mining in the Territory and/or State of Arizona between 1854-1954. Other features are black and white reproductions of many older stocks and bonds. Maps also feature mineral districts with a previously unpublished loose, large fold-up map locating about 250 mining districts.

Bob Cochran

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be your marketplace.
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NEW MEMBERSHIP COORDINATOR

NEW MEMBERS
 Ronald Horstman
 P.O. Box 6011
 St. Louis, MO 63139

- 8570 Pierre Bonneau, 10855 N. Glen Abbey, Tucson, AZ 85737; C&D, Stocks & bonds.
- 8571 Neil Clasen, P.O. Box 413, Anoka, MN 55303; D, Lg. size Nat.
- 8572 Frank J. Novak, 401 Fletcher Dr., Atherton, CA 94027; C.
- 8573 Forest C. Pitts, 1920 Dix Cir., Birmingham, AL 35235; C, U.S., C.S.A. & obsolete notes.
- 8574 Holger Wolf, 1411 27th N.W., Washington, D.C. 20007; C, Inflation notes.
- 8575 Ralph L. Stratman, 1520 Dewey, Jasper, IN 47546; C, Small-size notes.
- 8576 Douglas Pfeifer, 50 E. Hintz Rd., Wheeling, IL 60090; C, Foreign & Lg. size sil. certs.
- 8577 William Youngerman, P.O. Box 177, Boca Raton, FL 33432; C&D, Florida.
- 8578 Howard Mishoulam, 3 Hickory Pl., Schererville, IN 46375; C, U.S. notes.
- 8579 Mel Weinstein, 54 Park Avenue, Port Washington, NY 11050-4034; U.S. lg. size notes and obsolete notes with Indian subjects.
- 8580 George K. Warner, 2167 N. Main, Sheridan, WY 82801; C, Wyoming nat.
- 8581 Lee Lofthus, 4125 Sandcastle Lane, Olney, MD 20832; C, Lg. size U.S. notes.
- 8582 Mark Erickson, 1367 S. Lincoln St. #2, Salt Lake City, Utah 84105; C, US, Col., Cont., & C.S.A.
- 8583 Russell E. Morrow, American Embassy, APO AP 96440; C, Worldwide.
- 8584 M.H. Enos, Jr., 36 Folly Mill Terrace, Seabrook, NH 03874; C, 1929 NBN.
- 8585 Brent H. Rohlfing, 1483 Colgate Dr., Bethlehem, PA 18017; C&D, NBN.
- LM152 Eric Moore, conversion from 6065.
- LM153 Francis C. Marinelli, conversion from 7984.
- LM154 Leo E. Eickhoff Jr., conversion from 1318.
- LM155 Anthony W. Schmidt, P.O. Box 1926, Walla Walla, WA 99362, C&D, WA state NBN & gold certs.
- LM156 N.F. Carlson, 227 Elm St., Westfield, PA 16950, conversion from 256.
- LM157 William J. Stanczyk, P.O. Box 1117, Niles, MI 49120-8017, conversion from 8534.
- LM158 William R. Higgins Jr. Foundation Inc., Dale Johns, Box 7087, Spencer, IA 51301.
- LM159 Brian Cohen, 2821-119th St., Toledo, OH 43611.



Paper Money will accept classified advertising from members only on a basis of 15¢ per word, with a minimum charge of \$3.75. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Gene Hessler, P.O.

Box 8147, St. Louis, MO 63156 by the first of the month preceding the month of issue (i.e. Dec. 1 for Jan./Feb. issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

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WANTED: ADVERTISING BANKNOTES for dentists, veterinary, chiropractors, patent medicines (not Morse's Pills). Facsimile or over-printed notes. Interested in drugstore script. Ben Z. Swanson, Jr., 616 South Hanover Street, Baltimore, Maryland, 21230-3821. (173)

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WANTED: PAPER MONEY FROM LEBANON, private collector is looking to buy Lebanese paper money in any condition issued prior to 1960s. Please contact: M.H. Hussein, 6295 River Run Place, Orlando, Florida 32807, FAX: (407) 859-8121. (173)

WANTED: Bank/Banking Histories, Bankers' Directories for personal library. Will send my "want" list, or offer what you have. Bob Cochran, Box 1085, Florissant, MO 63031. (173)

WANTED: Huntsville, Alabama—Nationals, Obsoletes, scrip, checks, postcards, etc. Bob Cochran, Box 1085, Florissant, MO 63031. (173)

HELP! To finish a set: I need a 1929-1 \$5 from #4178, Mercantile-Commerce National Bank of St. Louis, Missouri. Bob Cochran, P.O. Box 1085, Florissant, MO 63031. (173)

HELP! To finish a set: I need a 1929-1 \$20 from #8765, Henderson National Bank of Huntsville, Alabama. Bob Cochran, P.O. Box 1085, Florissant, MO 63031. (173)

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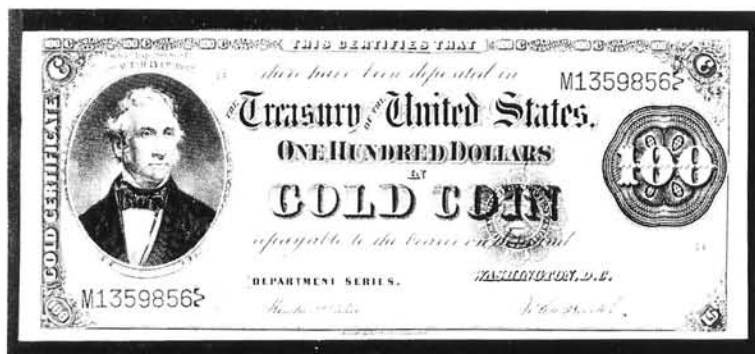
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1923 Unc.
\$2: 1862 Unc.
1869 Unc.
1874 Unc.
1875 Unc.
1878 Unc.
1880 Brown Seal, Unc.
1880 Small Red Seal, Unc.
1917 Unc.
\$5: 1862-63 Unc.
1869 Unc.
1875 Unc.
1878 Unc.
1880 Brown Seal, Unc.
1880 Small Red Seal, Unc.
1907 Unc.
\$10: 1863-63 Unc.
1869 Unc.
1875 Unc.
1878 Unc.
1880 Brown Seal, Unc.
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1896 Unc.
1899 Unc.
\$5: 1886 Unc., XF
1891 Unc.
1896 Unc.
1899 Unc.
1923 Unc.
\$10: 1880 Unc.
1886 Unc.
1891 Unc.
1908 Unc.
\$20: 1880 Unc.
1886 Unc., XF, F
1891 Unc.
\$100: 1880 Unc., XF, F
1891 Unc., XF

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1891 Unc.
\$2: 1890 Unc.
1891 Unc., XF
\$5: 1890 Unc., Fine
1891 Unc.
\$10: 1890 Unc.
1891 Unc.
\$20: 1890 Unc.
1891 Unc.

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\$2 1865-75 Unc., XF

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\$10 1865-75 Unc.
\$20 1865-75 Unc.
\$50 1865-75 Unc.
\$100 1865-75 Unc.
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\$10 1882 Brown Back, Unc.
\$20 1882 Brown Back, Unc.
\$50 1882 Brown Back, Unc.
\$100 1882 Brown Back, Unc.
\$5 1882-1908 Unc.
\$10 1882-1908 Unc.
\$50 1882-1908 Unc.
\$100 1882-1908 Unc.
\$5 1882 Value Back, Unc., XF
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\$20 1882 Value Back, Unc., XF, VF
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\$100 1902 Red Seal, Unc., XF, VF
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\$20 XF
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\$10 1922 Unc.
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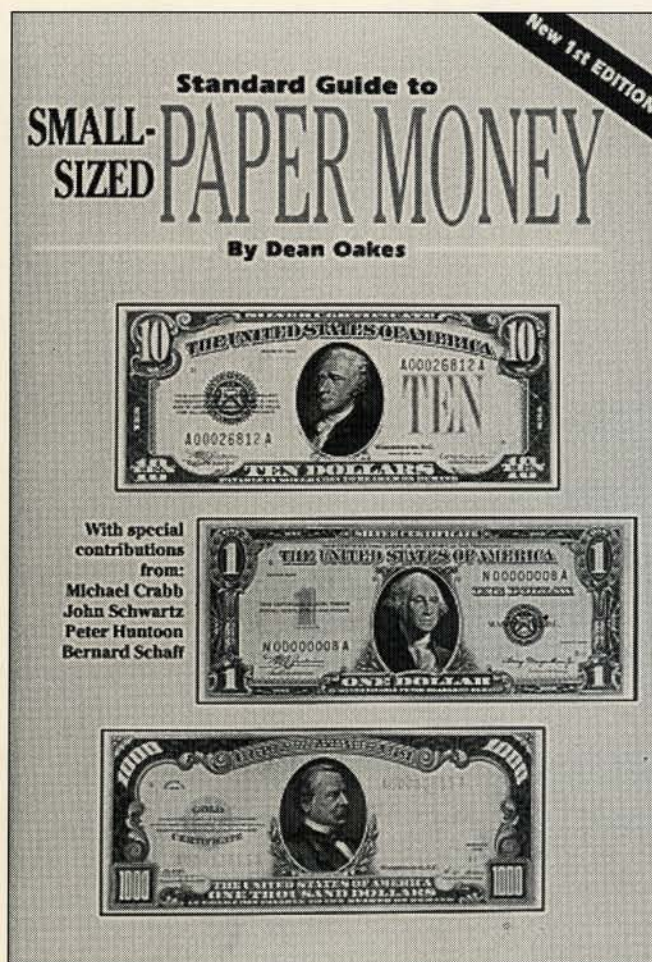
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